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No 61,215

THE



THE TIMES

FRIDAY APRIL 23 1982

Price twenty pence

Dock peace as board yields

A national strike by 18,000 dockers, set to start on Monday, may be averted. The National Dock Labour Board has withdrawn planned reforms in the dockers' employment system to which the Transport and General Workers' Union had objected.

De Lorean cars may be saved

The De Lorean sports car plant in West Belfast may be saved. Receivers said yesterday that proposals received from Mr John De Lorean made a basis for financing the company, which could lead to an agreement. Page 21

Concert night for sale

The London Philharmonic Orchestra is looking for 10 sponsors to sponsor it for £30,000 each. In return they will be able to "buy" a concert night at the Festival Hall, in London, and receive substantial publicity. Page 6

Record rise in farm prices

EEC farm ministers have all but agreed a record increase in earnings for the Community's eight million farmers. Standing in the way of a final settlement is the question of how much Britain should pay into the Budget. Page 10

Brezhnev back

President Brezhnev reappeared in public yesterday after an absence of 27 days. Looking reasonably fit and showing no obvious signs of fatigue, he took part in a televised Kremlin ceremony commemorating Lenin's birth. Page 7

Law change call

Lord Gardiner, the former Lord Chancellor, and Sir David Napley, former president of the Law Society, said that they favoured reform of the appeals procedure to cope with cases of apparent miscarriage of justice. Page 3

Villa in trouble

Aston Villa's success in reaching the European Cup final may be marred if UEFA penalize the club for the violence of some British supporters in Brussels on Wednesday night. Page 27

School quangos

The Government has decided to abolish the Schools Council for Curriculum and Examinations and replace it by two quangos to advise on examinations and curriculum development. Page 2

Preview

Cycling can be economical commuting, freewheeling recreation, or jogging without the jarring. Today's Preview, the 16-page entertainment guide published each Friday with The Times, tells you how to get started.

Tomorrow's Times

Tony Emerson, our special correspondent in Buenos Aires who revealed the Falklands crisis over the Falklands, explains tomorrow what the British subjects living in Argentina feel about the crisis.

Home

Home	23.6	Law Report	12
Overseas	7.10	Motoring	29
Apts	16	Parliament	4
Arts	13	Sport	27-29
Business	20-26	TV & Radio	31
Court	16	Theatre, etc.	31
Crossword	32	Weather	32
Diary	14	Wills	16

Task force admiral prepares air blockade of islands

As ships of the British task force moved into Falklands waters its commander, Rear-Admiral John Woodward spoke of his plan to impose an air blockade of the islands to match the 200-mile sea warzone. Mrs Thatcher

Defence stations alert for fleet

By Henry Stanhope, Defence Correspondent

The prospect of an air exclusion zone being established over the Falkland Islands by the rapidly approaching British task force, dominated military debate over the crisis yesterday after an interview given by Rear-Admiral John Woodward, the battle group's commander.

Admiral Woodward's statement to the Press Association that he planned to complement the present maritime exclusion zone with an air blockade — sealing off the islands from supplies and reinforcements — was not immediately confirmed by the Ministry of Defence.

As the task force prepared for "defence stations", the high state of readiness to meet all contingencies in Falklands waters, a spokesman in London said that he was asking for a transcript of the interview.

But if Admiral Woodward has prepared his ministry he was only confirming what most armchair strategists have been speculating on for the last two weeks — that an air exclusion zone would be the next step, or one of the next steps — in Britain's attempt to regain the islands.

How effective such a blockade could be at present is another matter, given that in the air Britain lacks the obvious superiority that it has at sea.

The Atlantic Conveyor container ship with a cargo of additional Sea Harriers for the task force is due to leave for the South Atlantic from Devonport today, while still more RAF G3 Harriers will go out later after the crews have had more training. Together, these will nearly double the Harrier strength with the task force to around 40.

Chinook helicopters recently bought for the RAF from Boeing, are also to be ferried to the area to provide a heavy lifting capacity for troops and their equipment, the ministry disclosed yesterday.

But it will take the container vessel at least two weeks to join the other ships so any air exclusion zone established within the next few days will have to be patrolled by the 20 or so Sea Harriers already there.

The Sea Harrier is a highly manoeuvrable fighter, equipped with radar to enable it to operate through bad weather and the Sidewinder

President Galtieri, on a flying visit to Port Stanley said: "I am convinced that the blue and white flag of Argentina will never come down from the Malvinas... We have warm hearts but what is needed now is cool heads."

Thatcher will not rule out force

By Julian Haviland, Political Editor

The Prime Minister told the Commons twice yesterday that the use of force could not be ruled out if negotiations to secure Argentine withdrawal from the Falkland Islands failed.

She thus made clear in answering MPs' questions the essential point which Mr Pym was afraid he might have obscured.

When Mr Gordon Wilson, the Scottish National Party member for Dundee East, warned Mrs Thatcher that the Government's support would disappear if hostilities began before negotiation had been fully carried out, she replied with some impatience that of course the Government would do everything possible for a peaceful settlement. But it was not easy seeking a settlement with people who said they would withdraw only if they obtained sovereignty as a price of withdrawal.

Members of the Cabinet yesterday had their second discussion this week of the prospects for the negotiations. Again they were given no assessment of the military options, which ministers are for the time being content to leave to the inner Cabinet of five, including the Prime Minister.

But they believe that the decision to mount an assault on the Falklands will have to be taken within about a week if there is no diplomatic success, and they will insist on the fullest discussion by the whole Cabinet before troops are committed.

It was announced yesterday that messages had been received in London from senior officers in command of some forward units of the Royal Navy task force seeking reassurance that ministers appreciate the potential dangers of a seaborne assault without guaranteed air superiority.

The officers asked that it should be impressed on ministers, through informal channels, that casualties might be unacceptably high if the assault force were to be asked, for political reasons, to show restraint and so become bogged down in prolonged fighting.

The assurance was yesterday given in reply that the officers' misgivings were fully appreciated by the Prime Minister and her senior colleagues.



Pym addresses private Senate committee

From Nicholas Ashford, Washington, April 22

Mr Francis Pym, the Foreign Secretary, arrived here today to discuss with the Reagan Administration new British proposals for settling the Falkland Islands crisis.

On arrival Mr Pym said he would do everything he could to find a peaceful solution, but gave warning that "there are real difficulties and real obstacles".

British sources here said the gap between the British and Argentine positions

Benn urges stand against war

By Philip Webster, Political Reporter

Mr Wedgwood Benn widened further the rift between himself and the Labour leadership over the Falklands crisis last night when he urged all who opposed war with Argentina to speak out clearly against it.

Mr Benn, speaking in Bristol, said that the "poison of nationalism and militarism" which had already been released in Britain would go on spreading, and added: "The time to mobilize against this is now, before the first shots are fired."

The Cabinet, after obtaining the support of the Security Council, had turned its back on the United Nations, and Britain would be isolated in the world community for making war instead of going through the United Nations, Mr Benn said.

But Mr Benn's interpretations on the speech and in a broadcast on Wednesday night of Britain's rights as a member of the United Nations is repudiated by both Mr Denis Healey, the shadow Foreign Secretary, and Mr Michael Foot.

The implication he has sought to make is that because Resolution 502 passed by the United Nations in the wake of the invasion urged an end to hostilities, military action by Britain to recover the islands would not be backed by the United Nations.

Mr Healey, who it was learnt last night is to meet Mr Alexander Haig during his visit to Washington this weekend, said yesterday that Mr Benn had got it wrong, explaining that Britain had the right of self-defence



A car bomb wrecked the Paris offices of a Lebanese newspaper yesterday, killing a woman and injuring 63. (Report, back page.)

Israeli threat to strike again if Palestinians retaliate

From Our Own Correspondent, Jerusalem, April 22

A new American diplomatic initiative designed to preserve the threatened ceasefire along Israel's northern border got under way today when Mr Walter Stoessel, deputy Secretary of State, met Mr Menachem Begin, the Israeli Prime Minister, and Mr Yitzhak Shamir, the Foreign Minister.

The 60-minute meeting had originally been planned to discuss the remaining differences between Israel and Egypt over the new international border due to come into effect when the Sinai is returned on Sunday. But the subject was switched to the aftermath of yesterday's air raids into Lebanon.

The fact that the United States was not informed in advance about the bombings, which were carried out with aircraft supplied by the United States — and the timing of the attack have caused considerable anger and embarrassment among American officials.

It is understood that Mr

Weeping soldiers clear Yamit

From Christopher Walker, Yamit, April 22

The closing stages of the withdrawal operation to clear the Sinai of Jewish militants protesting against its impending transfer to Egypt were marked today by some of the most violent clashes yet seen between Israeli soldiers and Jewish civilians.

The violence erupted when helmeted troops using foam and sea water cannon, grapples, scaling ladders, and giant cages suspended from cranes moved in to remove some 300 protesters — mostly religious students — from the rooftops of buildings in the main urban settlement of Yamit.

The squatters fought back with burning tyres, fistfuls of sand, poles, bottles and rocks. Those activists who resisted removal were wrestled to the ground by unarmed soldiers and their hands tied with cord. Many were carried away in the cages.

Although there were no serious casualties during the day, the eviction was the cause of frequent emotional scenes, with some of the men and women soldiers going about their task with tears streaming down their faces. A senior general on the spot said that none of the soldiers had asked to be relieved of their duty. "They have been crying and doing their job," he explained.

The general claimed that the operation had been a success and praised the great restraint shown by the 20,000 Israeli troops involved in carrying it out. From the outset, the have had to put up with continual abuse hurled at them by the protesters — who included many children and pregnant women.

Today a public address Continued on back page, col 4

Forecast of better times to come

By David Blake, Economics Editor

The world's economies will start to pick up this summer and better times are likely next year, according to new forecasts from the Organization for Economic Cooperation and Development in Paris.

Growth, especially in the United States and West Germany, is expected to rise next 18 months and inflation is expected to fall. Britain will share in the world boom, but the OECD forecasts only a slow recovery which it says will falter by the middle of next year.

The confidential forecasts, which are still provisional, will be discussed by top economic officials from the OECD countries at a meeting in Paris next week. They will give a brighter than expected background to the meeting of OECD ministers scheduled for next month and the world economic summit set for Versailles in France in early June.

The big question mark hanging over the forecasts is whether high interest rates in the United States will block the recovery. The OECD hopes that a package can be worked out in Washington to allow lower interest rates. The forecast says that after falling sharply in the first half of this year, the United States' output should rise at an annual rate of 2.1 per cent in the second half to this year, 2.5 per cent in the first half of 1983, and 3.7 per cent on the second half of next year.

Britain's recovery is expected to be gentler, with 1.3 per cent a year growth in the second half of next year falling away to 1.3 per cent annual growth in the second half. This may not be enough to reduce unemployment. West Germany's output is expected to rise by 3.3 per cent next year, (0.9 per cent in 1982) and the world as a whole will grow by about 2.8 per cent next year compared with only 0.3 per cent this year.

Next year inflation is expected to fall in many countries — down from 9.8 per cent this year to 7.9 per cent in Britain, to 6.2 per cent in the United States and only 3 per cent in West Germany.

Britain is expected to go on running a big payments surplus, set at \$6,200m (£3,020m) next year after \$8,090m (£4,519m) this year.

The price for the biggest surplus goes to Japan, which is expected to earn a \$2,000m surplus in 1983, but West Germany is also expected to be in heavy surplus at \$11,000m next year. The United States will be in balance.

Arafat plea, page 7

Leading article, page 15

WE, THE LIMBLESS, LOOK TO YOU FOR HELP



We come from both world wars. We come from Korea, Kenya, Malaya, Aden, Cyprus... and from Ulster. Now, disabled, we must look to you for help. Please help by helping our Association. BLESMA looks after the limbless from all the Services. It helps to overcome the shock of losing arms, or legs or an eye. And, for the severely handicapped, it provides Residential Homes where they can live in peace and dignity. Help the disabled by helping BLESMA. We promise you that not one penny of your donation will be wasted.

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Edinburgh BBC centre to go ahead

The BBC is to go ahead with plans for a new broadcasting centre in Edinburgh, which had been deferred because of lack of funds. The centre will cost between £8m and £10m, the first £250,000 to be spent in 1984-85 and the rest in 1985-86 and 1986-87.

The BBC owns land at Leith Walk, in the Scottish capital, bought as the site for a new centre in 1976. Subsequent financial difficulties have delayed the project, but the centre may still be built there, but two other sites are also being examined.

Pensioner faces damage charge

A pensioner aged 71 was among 29 people who were remanded on bail until May 21 by magistrates at Chelmsford, Essex, yesterday, accused of conspiracy to cause damage at an animal research centre. Miss Louise Woodcock, of Winchmore Hill, north London, was charged with 11 other women and 19 men aged between 17 and 59.

The charges arose from an incident at the Laboratory at Stock, near Chelmsford, on February 14, when dozens of demonstrators freed a number of animals.

Search for crash victims fails

A search by Sea King and Wessex helicopters and the assault ship Intrepid yesterday failed to find any survivors of a Cessna 172 aircraft which crashed into the sea between the Isle of Wight and the Dorset coast on Wednesday.

A couple and their daughter, aged 11, from Paris, together with a male friend, were on board the plane, flying from Cherbourg to Southampton.

Pipe smoker dies after fire

A man who was badly burnt 11 days ago after dozing in his locked car while smoking his pipe has died in hospital in Sheffield.

Mr Malcolm Pearce, aged 45, a butcher, of Herbert Street, Kimberworth, Rotherham, South Yorkshire, suffered severe burns when the car burst into flames in the car park of a public house at Misterton, near Doncaster, on Wednesday.

Andersson is beaten

Lajos Portisch, the Hungarian Grand Master, increased his hold on the lead in the Phillips and Drew Kings Tournament at County Hall, London, yesterday (Harry Golombek writes).

He beat Ulf Andersson in the seventh round. It was Andersson's first loss in the tournament. Anatole Karpov, the world champion, adjourned his game against Timman in a winning position.

Correction

The LAG Bulletin, published by the Legal Action Group, which was described in "Horizons" on April 15 as "a student magazine for trainee solicitors", is a monthly journal for practising lawyers and advice workers.

Labour puts its heart into sexual equality

By Anthony Levins, Political Correspondent

A Labour plan to create sex equality units in every Government department is being considered for inclusion in the 200-page party rolling manifesto, which is to be put to this year's conference in Blackpool.

Staff at party headquarters in London are drawing together documentation for this overall policy document, which is to be ratified by a special meeting of the national executive committee on May 19.

A paper on women's rights drafted for the executive's home policy committee suggests that a Labour government will include a senior woman minister, of Cabinet rank, who will coordinate a campaign against sexual discrimination.

It says: "She will receive backing from the creation of specialised sex equality units in all the government departments. These units will act as the focal point within the departments for consideration of matters related to sexual inequality."

Mr Michael Foot, the party leader, last year indicated a move in that direction when he appointed Miss Joan Lester, a member of the Commons spokesperson on women's rights and welfare.

The policy paper says: "Our aim is to create a very different society, in which women are no longer oppressed as members of a socially inferior gender and a much more radical and equitable citizenship is achieved for men, women and children."

The document advocates a code of practice to control sexism in the media and in

advertising; more child-care facilities; a review of divorce and maintenance; a programme to challenge job discrimination; and an overall offensive against pay discrimination, which would include the principle of pay comparability for women.

It states: "Women play many roles, but the ones assigned to them by society are narrow stereotypes. They are regarded as wives and mothers, exploited as sex objects or viewed with suspicion as temptresses, but rarely as individuals with their own worth. Those that are regarded as 'successful' are dismissed as exceptions — a man's mind in a woman's body."

"We are concerned about the superficial, misleading representation of women in the mass media and in advertising, which, through constant and insidious conditioning, has a powerful impact."

"Even more disturbing is the spread of sex shops and pornographic literature and films which create a climate in which violence against women is likely to increase."

More than half the population were women, and yet they earned less than three-quarters of the average man's wage, and because most of them were employed in the service sector, many part-time, they had been hit hardest by Government cuts in spending. "The number of women registered as unemployed has more than doubled since the Tories came to power," it is said.

Women had been designated as unpaid domestic labourers, barred from active trade union involvement, forced into economic depen-

dency on men, and deprived of the opportunity to exploit their full potential. An expansion of child-care would be necessary, as well as a reorganization of paid employment, to free women from looking after young children; barring them from equality of opportunity.

Positive action would help women to train and apply for better paid, more skilled employment. "The new Labour government will ensure that the Civil Service and government contractors implement positive action programmes, and will also require local authorities, employers, training and educational bodies to follow our lead."

The final element of the campaign would be an offensive against low pay and the establishment of a principle of pay comparability, enhanced by amendments to the Sex Discrimination Act; barring direct and indirect discrimination on grounds of family status, shifting the burden of proof in discrimination cases from the complainant to the alleged discriminator, and repealing the small firms exemption.

The paper also states that the assumption of female dependency must be eradicated from the welfare state.

"The new Labour government will, therefore, outlaw discrimination against women in all spheres, including the tax and social security system."

This same principle of equality would apply to marriage. "In the case of breakdown, the real issue should be the maintenance of children, not spouses. Women should be encouraged to be independent."

Unions fight rail shop closures

By Paul Routledge, Labour Editor

British Rail yesterday announced its intention to close two workshops, at Horwicks Greater Manchester and Shildon, Co Durham, under plans to make 5,000 engineering employees redundant over the next year.

The management asked the National Union of Railwaymen (NUR) and the Confederation of Shipbuilding and Engineering Unions (CSEU) to co-operate in the slimming down of its engineering division, but the unions' first response was that they would fight the closures.

Apart from the closure of the two plants, job cutbacks are scheduled at other works because of over-capacity in wagon, carriage and locomotive maintenance departments. A partial rundown of the Swindon works, once the pride of the railway system, is also in prospect.

British Rail cited a fall-off of business in the export market for wagons and a drastic reduction in the United Kingdom wagon fleet from 132,000 to 75,000 over the past two years as the cause for the redundancies.

Employment at the Derby carriage works has been secured by recently announced orders for new coaching stock for Irish and Kenyan railways worth a total of £50m.

A spokesman for the NUR said last night: "We have a policy of no works closures and no compulsory redundancies. If the British Railways board wants to go down this line it will be in a direct confrontation with the National Union of Railwaymen." He accused the board of wanting to shed assets to raise cash for the day-to-day running of the railways.

The workshops job cutbacks come at a time when the NUR leadership is under increasing pressure from a new rank-and-file National Union of Railwaymen (NUR) movement. Its spokesman said yesterday: "The axe is poised yet again to slice up the industry."

A police van driver told senior officers after a disabled man had died from injuries received when hit by the vehicle during the disorders at Toxteth, Liverpool, last July: "At no time did I drive at anybody".

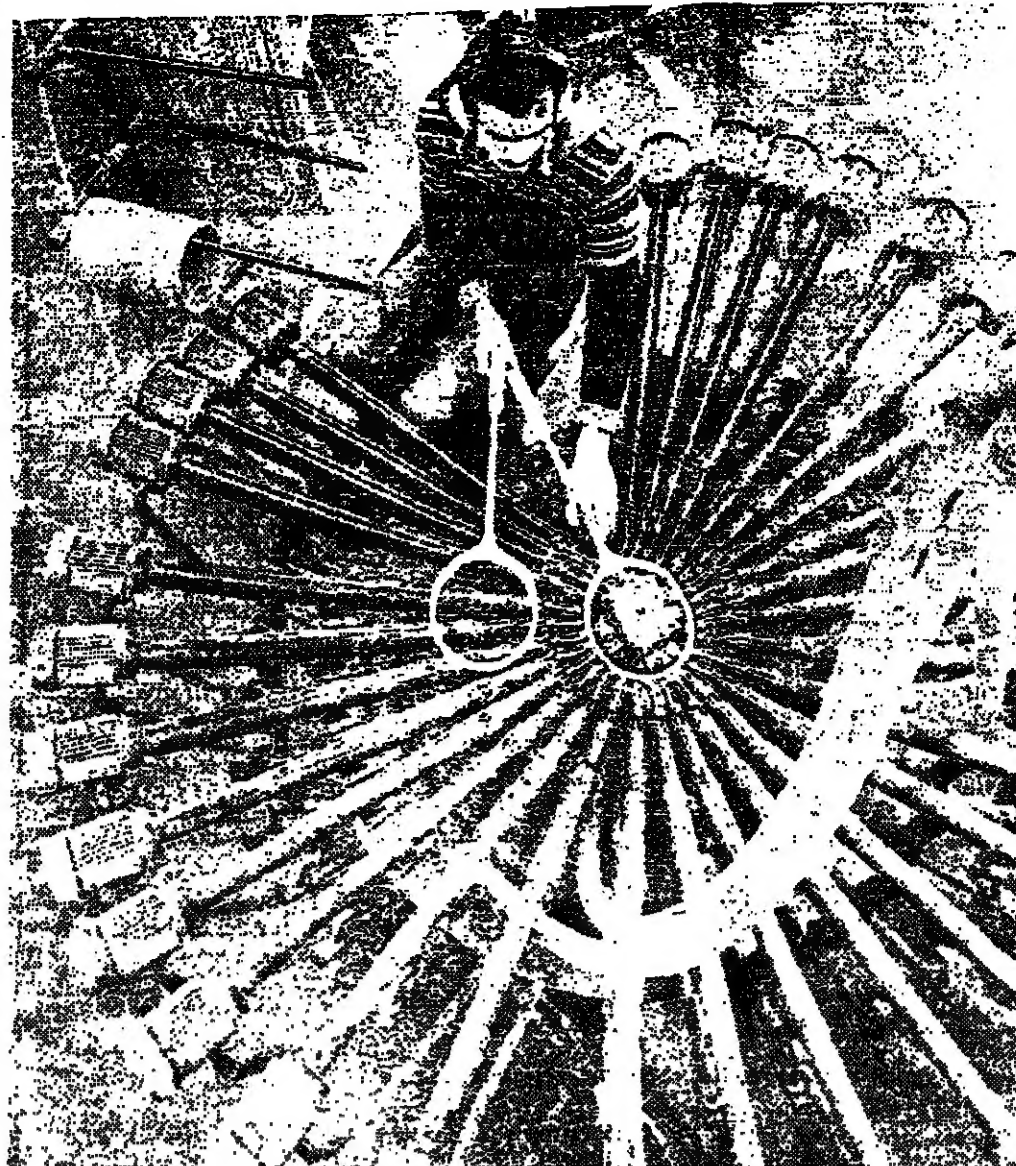
Two Merseyside police officers pleaded not guilty to unlawful killing.

The jury were also told by prosecution counsel that earlier on "confused and hectic night", a senior officer had briefed his men that they did not have general permission to use vehicles as tactical weapons.

The court heard how the Bedford Transit van, which was being used as a personnel carrier, drove on to waste land off Upper Parliament Street. It and officers had come under attack from between one and two hundred rioters throwing petrol bombs and other missiles.

The van was "gunned" at very high engine revolutions across the ground to disperse the rioters.

Constable James Keenan, aged 30, of Grassmere Avenue, the driver, and Sergeant Keith Andrew Wilkin-



Well drilled: Mr Keith Phillips using 32 drills to bore out string holes in a squash racquet at Grays of Cambridge, who have been employing a design consultant to help them to fight back against cheap imports from Taiwan and Japan.

Alliance threat to Westminster Tories

By David Walker

For the first time since the reorganization of London local government in the early 1960s, the Borough of Westminster's Conservatives are harbouring doubts about the loyalty of the masters of Kensington and the citizens of Mayfair.

Not lingering doubts, just a flicker that crosses the minds of Tories when they see the canvassers of the Social Democratic Party invading genteel doorsteps.

Westminster council is solid Tory. The Labour Party, which holds 19 of the 60 council seats, might hope in the very best of years to add ten or so to that total — not enough for control.

The Social democrats and their Liberal allies are a woe element they are putting up 58 candidates and running one of the most elaborate Alliance campaigns in London; they pose the threat of uncertainty.

To take control, the Alliance candidates would need success in the Conservative heartlands of Knightsbridge, Belgrave and Hyde Park. On present evidence that does not seem likely. "Unthinkable" is the standard Tory reaction. None the less, canvassers with true blue rosettes are cultivating their friendly territory with unusual zeal.

Westminster stretches from Millbank to Covent Garden and from Regent's Park to Kensal Rise. Characteristically, its Tory leaders have been careful spenders of the area's remarkably high rateable income. They have also shown paternalistic concern for the borough's poor and black neighbourhoods, most of them in north Paddington. Above all they have been cautious.

In recent years, the Tory ranks have gained several young Turks who have pressed for a more active and sometimes more ideological approach. At their head is Mrs Shirley Porter, chairman of the council's highways, works and cleansing committee.

She favours a "go-go" campaign to chime with her own adventurous policies for sharpening efficiency. Mrs Porter is responsible for such schemes as the sponsorship of central London litter bins by private firms.

Her abrasive enthusiasm is not universally admired, but depending on where the Tories make the few losses

they expect, the May elections could leave her poised to become the leader of the council when the present long-serving incumbent, Mr David Cobbold, steps down in June. For Labour, a big issue in Westminster will always be housing. Rationing is still a folk memory in Paddington. The core of the party's strength are the 25 per cent or so of electors who are tenants of the council, concentrated in Queen's Park, Lisson Grove, Paddington and Harrow Road.

Mr Joe Hegarty, leader of the Labour group on the council, reported that meetings in March called by his party on bus and Tube fares were well attended. "London transport fares are a vote-winning issue for us".

Whether the same can be said of Paddington's GLC representative, Mr Ken Livingstone, is not clear. The Social Democrats charged, at a press conference earlier this week, that the Labour Party has recently become left-wing. In fact in most wards its candidates are not extreme: only four out of 60 are aligned with the "London Labour Briefing" group of left-wingers.

For a new party, the SNP in Westminster has had the borough election in its sights for a surprisingly long time. Canvassing began months ago, causing some of the old hands of the other parties to wonder about the Alliance's knowledge of electoral expenses law.

Relations with the local Liberals, who have not previously been a force, have been smooth. Voluntary policy statements have been drafted, concentrated on housing.

According to Mr Guy Halliwell, a former Liberal, who has coordinated the establishment of the SNP in the borough, "it is control of the council we are aiming at and our canvass returns indicated that this is a strong possibility."

Socially, the SDP considers its support will come from disaffected council tenants who consider Labour has no chance of gaining control and who despair of the Labour Party's leftward drift from bed-sitter and other private tenants; and from middle-class residents who have been taken for granted and ignored by the Tories.

Gerard Tuite, who once topped Scotland's "most wanted" list will begin on June 21 (the Press Association reports).

The date was fixed yesterday at Dublin's Special Criminal Court. Mr Tuite, aged 27, from Cavan, is accused of causing explosions in England between January, 1978 and March, 1979.

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Plastic bullet boy buried amid rioting

From Richard Ford, Belfast

Blat bombs were thrown at the police and vehicles burnt after being hijacked in Londonderry yesterday as a boy aged 14 who died on Monday, three days after being struck by a plastic bullet, was being buried.

Rioting has taken place in the city since Steven McCoomy's death and a bomb exploded in the city centre shortly before midnight on Wednesday. One of the men, aged 67, was seriously ill in hospital last night.

In the Bogside district a car belonging to a woman who has condemned all forms of violence was gutted by fire after youths attacked it for the second night running. Mrs Eileen Semple, aged 54, a widow with seven children, is chairwoman of the Bogside and Creggan Christian Mothers' Association. She has been the target of abuse since Steven McCoomy's death, when she alleged that recent rioting in the city was part of an orchestrated campaign of violence.

In Brussels yesterday, political manoeuvring prevented the debate in the European Parliament on a resolution demanding that the use of plastic bullets be banned in all EEC member states.

It had been thought that the resolution proposed by Mr Neil Blaney, independent European MP from the Irish Republic, would be heard yesterday, but when it was decided in which order to discuss items the issue of plastic bullets was near the end.

Three people died as a result of being hit by rubber bullets between 1972-73 and a further 11, including six children, have died after being hit by plastic bullets since 1975. Voluntary groups have been campaigning since the period of last year's hunger strike, including three children. Hundreds have suffered injuries, including fractured skulls.

A call for an end to the use of plastic bullets came yesterday from the National Council for Civil Liberties after a report by Lord Gifford, QC, on the death of Paul Whitty, aged 15, in Londonderry a year ago (David Nicholson-Lord writes).

Overseas selling prices: Australia \$28; Bahrain \$20; Belgium \$25; Brazil \$20; Canada \$25; Denmark \$25; France \$25; Germany \$25; Greece \$25; Hong Kong \$25; India \$25; Italy \$25; Japan \$25; Korea \$25; Kuwait \$25; Lebanon \$25; Libya \$25; Luxembourg \$25; Malaysia \$25; Mexico \$25; Netherlands \$25; New Zealand \$25; Norway \$25; Oman \$25; Pakistan \$25; Portugal \$25; Qatar \$25; Saudi Arabia \$25; Singapore \$25; South Africa \$25; Spain \$25; Sweden \$25; Switzerland \$25; Taiwan \$25; Thailand \$25; Turkey \$25; United Arab Emirates \$25; United Kingdom \$25; USA \$25; West Germany \$25; Yugoslavia \$25.

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Abolition of Schools Council deplored

By Diana Geddes, Education Correspondent

The Government's decision to abolish the Schools Council for Curriculum and Examinations and replace it by two smaller government-appointed quangos was condemned yesterday by opposition MPs, local authorities and teachers' organizations as another dangerous step toward greater central control.

Mr Neil Kinnock, Labour spokesman on education, said that the decision "could change the whole direction of the British education system."

The schools council is a charitable trust which was set up by the Government and local authorities 18 years ago to carry out research into curriculum development, teaching methods and examinations in schools.

It comprises a permanent secretariat of 131 staff and three main committees consisting of nominees of a wide variety of groups with an interest in education, including teacher unions, local authority associations, trade unions, employers, universities, examination boards, independent schools, and parents.

Its budget this year, which is shared by the Government and the local authorities, is £3.5m.

Announcing the Government's decision in the Commons yesterday, Sir Keith Joseph, Secretary of State for Education and Science, said that he and the Secretary of State for Wales had concluded that "a single body, constituted as an elaborate network of committees on the lines of the school council, is not well placed to carry out both functions" (the examinations and curriculum development).

The Government nevertheless felt the need for independent authoritative advice on how examination might best serve national aims for education. It therefore proposed the establishment of a small examinations council, appointed and funded by the Government.

It also believed there should be a small national curriculum development body with the limited task of devising advice, helping to fill them and assisting with the dissemination of curricular innovation.

It therefore proposed to discuss with the local authority associations the establishment of a school curriculum development council, most of whose members would be teachers, but who would be appointed by the Government in consultation. It would be financed jointly by the Government and the local authorities.

Mrs Nicole Harrison, chairman of the Labour-controlled Association of Metropolitan Education Authorities, said that they deplored the Government's decision to abolish the schools council, and viewed his proposals with disquiet.

However, Mr Alistair Lawton, chairman of the Conservative-controlled Association of County Councils, said the proposals were interesting and added that they looked forward to seeing how they would be worked out.

Mr Peter Andrews, acting chairman of the schools council and the new president of the Secondary Heads Association, said the decision to replace the quango by two "quangos" showed that the work of the schools council was essential. But he regarded it as a political move.

Most of the teacher unions echoed Mr Andrews' views, but in more forthright terms. Mr William Stubbs, director of education (schools) for the Inner London Education Authority since 1979, has been selected as the author of the new education bill in succession to Mr Peter Newsam, who leaves this autumn to become chairman of the Commission for Racial Equality. Mr Stubbs, aged 44, will be in control of an annual budget of about £800m.

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حکومت الاصل

By Diana Geddes
Education Correspondent
The Government's decision to abolish the Schools Council and replace it by the smaller government-run Education Committee has been deplored by the Education Committee's own members. The Education Committee's own members have deplored the Government's decision to abolish the Schools Council and replace it by the smaller government-run Education Committee.

Mr. Neil Hinnock, Labour spokesman on education, said that the decision to abolish the Schools Council was a "major step back" for the British education system. He said that the Schools Council had been a "valuable experiment" and that its abolition would mean the end of a "valuable experiment".

The Schools Council was set up by the Government in 1973 to co-ordinate the work of the various education authorities. It was intended to be a "valuable experiment" in co-ordinating the work of the various education authorities.

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Mrs Williams calls for inquiry on Cleeland case

By Frances Gibb

Mrs Shirley Williams, the SDP MP for Crosby, is to ask Mr William Whitelaw, the Home Secretary, if he will order either an inquiry into a retrial of the case of Paul Cleeland, a Stevenage decorator serving a 20-year prison sentence for murder.

An investigation by *The Times* published on Wednesday raised serious doubts about the conviction of Cleeland for the murder of Terry Clarke, a scaffolder, and added strength to the repeated requests by Mrs Williams and others for the Home Office to publish its own confidential report on the case. Yesterday Mrs Williams, who was formerly Paul Cleeland's MP, said there were sufficient doubts to justify a further examination of the case. "Obviously one cannot be 100 per cent certain that Paul Cleeland is innocent, but there is a high probability that he is, and a right course of action would now be to investigate the possibility of an inquiry being set up."

Her own efforts on behalf of Cleeland eventually led to a Home Office inquiry under Mr E. J. Boothby, assistant Chief Constable of Northamptonshire, after the discovery of an extraordinary sequence of errors in Mr Cleeland's prison record.

"It was only after numerous attempts that we were able to get these records put right," Mrs Williams said. "We got nowhere by going through normal processes with the Home Office. It was only eventually on the instructions of Roy Jenkins as Home Secretary that the records were ordered to be put right."

Yet the Home Office report still remains secret. Both Mrs Williams and Mr Bowen Wells, Mr Cleeland's present MP, have repeatedly asked to see it but have been refused. Mrs Williams said: "I then asked to see the report in my

body could be woman who escaped. From our Correspondent York.

A CID chief revealed yesterday that the naked remains of an unidentified woman could be those of a convicted killer who escaped from prison three years ago.

Det Chief Supt Strickland Carter, who has led an eight-month investigation to identify the skeletal remains discovered in a North Yorkshire beauty spot, said yesterday he believes the woman could be Geraldine Elizabeth Crawley, a mother of two, who was 31 when she absconded from Askham Grange women's open prison, near York, in September, 1979. She had served only four months of a three-year sentence for killing an old woman in Liverpool.

The petite Irish brunette, who had lived in Tenthredine, where the killing took place, walked out of the prison gates after finishing her duties in the grounds. She has never been seen since.

She left behind two young sons and a man with whom she lived. Her sons, both aged under 10, are living with foster parents in the Liverpool area and know nothing of their mother's past.

Two years after Crawley escaped detectives acting on anonymous telephone information found the remains of a woman in her thirties in thick undergrowth at Sutton Bank, about 30 miles from Askham Grange prison.

Police scientists established that the remains had lain undisturbed only yards from a busy road for at least 12 months, and possibly up to two years.

Crawley's dental records matched those in the remains, complete with top denture, evidence suggested that the dead woman had been a heavy smoker and that she had grown up in an area with a high fluoride content in its water, such as her birthplace in Dublin.

The date of Crawley's escape from prison, her height, bone structure and the fact that she had borne children all fitted with evidence that forensic scientists gleaned from examining the skeleton.

But yesterday Mr Carter added a new dimension to the mystery with the news that after she escaped, Crawley's sister in Australia told her that she had received a letter from Crawley, who was posted in Yorkshire from Geraldine, and later spoke to her by telephone.

Yesterday, Mr Carter, who has supervised the combing of well over 100 missing person files since the investigation began last August, appealed for Crawley to get in touch with him if she was still alive.

"If she is still alive it may be that she has started a new life with a fresh identity," he said. "The kind of unorthodox approach to broadcasting that exists in the United States has served the interests of the public as well as

Trust will tighten land rules

By Hugh Clayton
Environment Correspondent

Leaders of the National Trust have decided privately to take a stricter line with public bodies that want to build on its property. Embarrassment about its decision to allow the Ministry of Defence to build an underground bunker on a trust farm has convinced the leaders that there is too much risk in such cases of political entanglement.

The decision to allow the Ministry a lease to build on about a hundredth of the 1,100-acre Bradenham estate, near High Wycombe, has caused two critics of the trust's council of 52 members. One is that it is dangerous to allow development of land given on condition that it would be protected against sale by the trust's power to declare property inalienable.

The other comes from peace groups who opposed the building on trust land of a key military installation which will house command headquarters for United Kingdom air defence and Nato air forces.

The council faces further controversy when opponents of the leasing decision discover that it will be almost impossible to reverse quickly by constitutional means.

Opponents are trying to obtain the 500 signatures of trust members needed for a special general meeting to be called. But such a meeting could not instruct the council to revoke the lease.

The constitution of the trust is backed by a succession of statutes, of which the latest says that acts of the council will be "deemed valid in all respects" as long as half of its members have been elected. About a third of the elected members come up for reelection at each annual meeting.

The 25 non-elected members are appointed from a list of organizations such as the trustees of the British Museum and the Ramblers Association. The list is reviewed every six years, and the next change for members to change it by vote will be at the annual meeting in November.

Mr George Lindo, an unemployed textile worker, has lost his £100,000 claim against the Government for spending a year in prison for a crime he did not commit. He was jailed for two years after a robbery at a Bradford betting shop in 1977.

Yesterday Mr Lindo, aged 30, announced that with £24,275 from the Home Office and he has signed away his right to take further action. His wife, aged 29, a mother of two, is to carry on the fight for another £80,000.

Mr Lindo, of Carrington Street, Bradford, said yesterday that he was accepting the Home Office offer.

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Silicon Glen lures £400m investment

From Jonathan Willis, Glasgow

"Silicon Glen" used to be a catch phrase employed by public relations men to describe microchip business in Scotland. The cliché has now come true.

According to the Scottish Development Agency, the best place in Europe for investment by the booming companies involved in such pursuits as artificial intelligence, opto-electronics and VLSI (very large scale integration).

The agency unveiled a report yesterday to publicize Scotland's electronic achievements and attract further investment in computer graphics, robots, data matrices and video display units.

Agency officials noted that even the Japanese wanted to invest in Silicon Glen. Americans were eager to make electronic wafers near Dollar, and the French and the Germans showed interest too.

About £400m has been invested in Silicon Glen over the past five years. Already 4,000 lowland Scots are employed by more than 200 electronics firms. That puts Scotland in the world class, the report says.

A key factor has been the great reserve of expertise in Scottish higher education. The country's eight universities and 25 technical colleges help new and established companies to design machines which remove the need for skilled and unskilled labour alike.

Defence and space electronics are a forte of such Scottish-based companies as Ferranti.

Mr Alexander Fletcher, the Scottish Minister for Industry, was present to give the proceedings the seal of approval and to apply the plans of the agency's new electronics division, which has a budget of £10m.

Mr Fletcher radiated optimism about the new industry, as well he might. His job, at least, is too complicated to be taken over by the robots.

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New boot does not wear out mountains

By Ronald Faux

Mr Kenneth Ledward is a noted climbing specialist whose concern for mountains has led him to design a boot that does not wear out. The boots, which are made of rubber, are being marketed by Karmoor, a British company, but has been manufactured in Italy. "No British company would come up with the goods at a reasonable price," he said.

Mr Ledward argued that most walkers and backpackers were "overbooted", shod for the Alps when something much lighter and easier on both feet and the countryside would do.

He conducted a survey among students of outdoor education and discovered that for general use most preferred gym shoes or a training shoe. He also noted that people in lighter footwear moved faster, were more agile and suffered less from sore feet.

By the time a few hundred thousand walkers have tramped up the same path it is not surprising that quite a lot of it is no longer there.

The Ken Ledward Equipment Testing Service (Kleats) has investigated a range of climbing equipment from thermal underwear to non-waterproof waterproofs, but nothing as basic as a boot. He showed me a well battered example of his design in which he had walked 1,540 miles across the mountains.

"There is still plenty of life in them. They are designed basically to be safe and to give a better grip on mixed ground. The edges are more rounded and the whole boot much lighter and more flexible than average," he said.

The sole had broadly spaced cleats and round studs of rubber that did not pick up the pathway. The boot is marketed by Karmoor, a British company, but has been manufactured in Italy. "No British company would come up with the goods at a reasonable price," he said.

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Pollution threat by reservoir critics

By Craig Seton

A group opposed to the siting of a new reservoir in farm land in the Roadford Valley, in west Devon, is threatening deliberately to pollute the river Tamar if the scheme goes ahead.

The threat was made at the end of a third public inquiry this week into the proposed size of the reservoir, whose siting on 730 acres of the valley has already been accepted by Mr Michael Heseltine, Secretary of State for the Environment.

The scheme has for years run into intense opposition from the National Farmer's Union, Mr Peter Mills, Conservative MP for Devon, West, more than a dozen farmers who will be affected, and other residents in the valley.

They are still fighting the choice of site and although that decision has already been made, and insist that the reservoir should be on Dartmoor and not on agricultural land.

Mrs Rosemary Cook, the wife of a farmer whose land at Broadwoodwidge, near Liston, is not affected by the scheme, said yesterday that her 12-member Roadford Valley Defence Committee would "contaminate" the Tamar, which runs between Devon and Cornwall, if the valley was flooded.

She said the Tamar was visited by tens of thousands of people a year and the plan to pollute it would be accompanied by an intensive publicity campaign to draw the public's attention to the "damned stupid" plan for the reservoir.

"There is an enormous amount of waste land on the moor near by, but they are going to flood good, profitable farm land which produces enormous amounts of beef, sheep and corn. We hope it will not come to it, but if they flood the Roadford Valley we will carry out our threat," she said.

Mrs Cook, aged 38, who refused to identify the other members of the defence committee, accused Mr Heseltine and the South West Water Authority of agreeing to the Roadford site rather than one on moorland near by because of the strength of the Dartmoor Preservation Society, which she said was violently opposed to the use of any more land for the reservoir.

The water authority has found that the Roadford scheme has become its most difficult plan since it was put forward eight years ago.

Three public inquiries have been held into the scheme. The first led to a recommendation from the inquiry inspector that Roadford should be the site. A second was held into the possible effects on the strength of the water authority's dam, which is to be a quarter of a mile long.

The third inquiry was held over two days this week on the directions of Mr Heseltine, who wanted the water authority to reconsider the reservoir's size. The water authority is insisting that the size should remain as planned.

The water authority has spent up to £1m buying up farming land and property. It said yesterday that it did not take Mrs Cook's threat too seriously, but if people acted illegally it would call in the full force of the law.

A decision on the size of the reservoir by the new public inquiry is not expected for several months.

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The stress of flying west

By Felicity Jones

Over a two-year period nearly 200 people were admitted to a psychiatric hospital straight from Heathrow airport suffering from mental illness. It was often related to the rapid time-zone changes experienced by air travellers.

Research by two consultant psychiatrists who investigated admissions to St Bernard's Hospital in Southall, between 1976 and 1978, discovered that depression was found significantly more frequently in passengers travelling from east to west.

Any person assessed as suffering from mental illness at the airport is taken to the hospital for treatment. Of 186 admitted, 93 were diagnosed as a schizophrenic and of those, 24 were found "aimlessly wandering" at the airport.

The admissions from Heathrow airport accounted for 22 per cent of all schizophrenic patients admitted to the hospital according to a report in the *British Journal of Psychiatry*.

Depression was significantly triggered by flights from east to west and the researchers add that the data support a proposal that "time zone changes precipitate affective illness in predisposed individuals".

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Trust will tighten land rules

By Hugh Clayton
Environment Correspondent

Leaders of the National Trust have decided privately to take a stricter line with public bodies that want to build on its property. Embarrassment about its decision to allow the Ministry of Defence to build an underground bunker on a trust farm has convinced the leaders that there is too much risk in such cases of political entanglement.

The decision to allow the Ministry a lease to build on about a hundredth of the 1,100-acre Bradenham estate, near High Wycombe, has caused two critics of the trust's council of 52 members. One is that it is dangerous to allow development of land given on condition that it would be protected against sale by the trust's power to declare property inalienable.

The other comes from peace groups who opposed the building on trust land of a key military installation which will house command headquarters for United Kingdom air defence and Nato air forces.

The council faces further controversy when opponents of the leasing decision discover that it will be almost impossible to reverse quickly by constitutional means.

Opponents are trying to obtain the 500 signatures of trust members needed for a special general meeting to be called. But such a meeting could not instruct the council to revoke the lease.

The constitution of the trust is backed by a succession of statutes, of which the latest says that acts of the council will be "deemed valid in all respects" as long as half of its members have been elected. About a third of the elected members come up for reelection at each annual meeting.

The 25 non-elected members are appointed from a list of organizations such as the trustees of the British Museum and the Ramblers Association. The list is reviewed every six years, and the next change for members to change it by vote will be at the annual meeting in November.

Mr George Lindo, an unemployed textile worker, has lost his £100,000 claim against the Government for spending a year in prison for a crime he did not commit. He was jailed for two years after a robbery at a Bradford betting shop in 1977.

Yesterday Mr Lindo, aged 30, announced that with £24,275 from the Home Office and he has signed away his right to take further action. His wife, aged 29, a mother of two, is to carry on the fight for another £80,000.

Mr Lindo, of Carrington Street, Bradford, said yesterday that he was accepting the Home Office offer.

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Silicon Glen lures £400m investment

From Jonathan Willis, Glasgow

"Silicon Glen" used to be a catch phrase employed by public relations men to describe microchip business in Scotland. The cliché has now come true.

According to the Scottish Development Agency, the best place in Europe for investment by the booming companies involved in such pursuits as artificial intelligence, opto-electronics and VLSI (very large scale integration).

The agency unveiled a report yesterday to publicize Scotland's electronic achievements and attract further investment in computer graphics, robots, data matrices and video display units.

Agency officials noted that even the Japanese wanted to invest in Silicon Glen. Americans were eager to make electronic wafers near Dollar, and the French and the Germans showed interest too.

About £400m has been invested in Silicon Glen over the past five years. Already 4,000 lowland Scots are employed by more than 200 electronics firms. That puts Scotland in the world class, the report says.

A key factor has been the great reserve of expertise in Scottish higher education. The country's eight universities and 25 technical colleges help new and established companies to design machines which remove the need for skilled and unskilled labour alike.

Defence and space electronics are a forte of such Scottish-based companies as Ferranti.

Mr Alexander Fletcher, the Scottish Minister for Industry, was present to give the proceedings the seal of approval and to apply the plans of the agency's new electronics division, which has a budget of £10m.

Mr Fletcher radiated optimism about the new industry, as well he might. His job, at least, is too complicated to be taken over by the robots.

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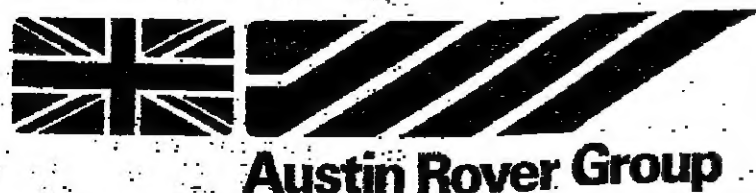
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Restraint plea by Arafat after Israeli air raids

From Robert Fisk, Beirut, April 22

Mr Yasser Arafat, the Palestine Liberation Organisation chairman, has persuaded most of the extremist Palestinian leaders in Beirut not to respond to yesterday's Israeli bombing raid on Lebanon by restarting the conflict in southern Lebanon.

But the Palestinian-Israeli ceasefire — as arranged in a truce after the 1970-71 war — remains both weak and dangerous, with at least one PLO faction claiming that it no longer exists.

Mr Arafat's efforts came after an indirect message from the American Government — reportedly to him by a Saudi diplomat and Mr Chirif Wazzan, the Lebanese Prime Minister — warning him that any Palestinian attacks on the Kibbutzim of Northern Galilee would provide an excuse for the Israelis to stage a full-scale invasion of Lebanon.

It was primarily for this reason that the PLO responded to the Israeli attack by claiming that it would "retaliate" where and when it sees fit — a formula that clearly implies a Palestinian attack against Israel from Jordan or from inside the West Bank.

The PLO's more intransigent factions did their best to cloak their restraint with a series of words, but they found it difficult to conceal their intention of maintaining a truce — unilaterally, if necessary — in southern Lebanon.

The popular Front for the Liberation of Palestine General Command, for instance, announced that it is "going to strike against Israel from inside Israel and from outside Israel, and not necessarily from southern Lebanon."

This does not mean, however, that every PLO group will obey Mr Arafat's instructions. The pro-Moscow Democratic Front for the Liberation of Palestine has developed the habit of claiming responsibility for attacks on Israelis in the West Bank and Gaza. One more such claim in the next few days could be used by Israel as a pretext for further air attacks upon Lebanon.

In Southern Lebanon, officers of the PLO's Fatah guerrilla movement promised to follow Mr Arafat's order, claiming that the Israelis were trying to appease the Jewish settlers refusing to leave the Sinai town of Yamit.

However, Israeli aircraft could be seen all day in the skies of southern Lebanon, watched by Palestinian anti-aircraft gunners on the coastal highway around Tyre. During the morning, Israeli jets made their regular photo-reconnaissance run over Beirut, drawing the usual fire from the Palestinian camps.

The PLO permitted journalists to enter their base at Mazbouh, 19 miles from Beirut, which was one of yesterday's bombing targets. Three heavy artillery pieces, several Katyusha rocket launchers and a number of cars had been destroyed in the raid. The Lebanese authorities now put the number of dead at 23.

In Damascus today, the Syrian government denounced yesterday's raids as "a barbaric attack" and Syrian state radio asserted that Syria would "confront any new Israeli move in Lebanon".

In the familiar rhetoric it uses on such occasions, the broadcast claimed that "Arab skies will not be open for enemy arrogance irrespective of costs, sacrifices or whatever it takes".

This was scarcely proved yesterday when two Syrian jets were shot down over the Bekaa Valley by Israeli aircraft. The machines — both Mig 23s — were destroyed, although the pilots baled out by parachute, landing rather inconveniently in territory controlled by the right-wing Phalangist movement, who bear no love for Syria.

But the Phalangist leader, Mr Bashir Gemayel, handed them over to the Lebanese authorities in Beirut last night with much pomp and publicity. It was the first time that the Syrians had put their Mig 23 fighter aircraft into combat over Lebanon. Previously they have confronted the Israelis, there only with veteran Mig 21 jets.



'World doctor' awarded Onassis prize

From Mario Modiano, Athens, April 22

Dr Bernard Kouchner, the French physician who founded Doctors of the World, a society of volunteers who offered medical relief in distressed areas, and Professor Manolis Andronikos, the Greek archaeologist who discovered the royal tombs of Macedonia at Vergina, today received the Alexander Onassis prize for 1981 presented by President Karamanlis.

The prizes carry a cash award of \$100,000 (£55,000). Dr Kouchner, who received the Athenian prize for promoting "the rapprochement of peoples and upholding the dignity of man," said the money would go, symbolically, to El Salvador and Afghanistan.

Doctors of the World consists of volunteers, nurses and physicians who devote a few months of their lives to work without pay in places hit by disasters. They have worked in South-East Asia, Central America, Africa, Afghanistan and Poland.

Dr Kouchner said: "For us oppression of the right and of the left is identical." Professor Andronikos received the Olympia prize awarded for contributions to the safeguarding of man's cultural heritage.

Ecevit men face death on plotting charges

From Rasit Gurdilek, Ankara, April 22

Two former deputies from Mr Bülent Ecevit's former Republican People's Party appeared in a military court in Erzurum, eastern Turkey, today on capital charges of forcefully attempting to overthrow the constitutional order.

Mr Ertuğrul Gunay and Mr Temel Ates, were detained in 1980 on charges of assisting the underground "Dev-Yol" (Revolutionary Path) organization in building up "liberated zones" in their constituency. They were released after 14 months in detention only to be re-arrested recently at the request of the Erzurum court.

Mr Ecevit himself, detained earlier in the month over an alleged statement to a Norwegian newspaper, remains in custody here. Mr Mustafa Ustundag, the former secretary-general of the party, and a number of leading party deputies are undergoing investigation.

So far, of the original 587 leaders, militants and sympathisers of the extreme right-wing Nationalist Action Party indicted at the current mass trial of the rightists, 187 have been released. Mr Ecevit is also the subject of an investigation, along with 132 of his former deputies, over alleged support to the Marxist-oriented Progressive Trade Unions Confederation (Disk).

Brezhnev reappears in public looking fit

From Michael Binyon, Moscow, April 22

President Brezhnev reappeared in public today after an absence of almost a month, looking reasonably fit and showing no obvious signs of fatigue. Together with other Politburo members, he took part in a televised Kremlin ceremony commemorating the 112th anniversary of Lenin's birth.

The Soviet leader dropped out of public view on March 26, after a tiring trip to Central Asia, and Soviet sources suggested he was taken to hospital in Moscow suffering from exhaustion immediately after he returned from Tashkent.

As speculation on the state of his health mounted, no official word was given, although a Foreign Ministry official said that Mr Brezhnev was taking a routine winter holiday.

During his absence, a stream of official telegrams and decrees continued to be issued in his name, and last week the Soviet leader replied to President Reagan's suggestion of a summit meeting in New York in June with a proposal for a summit in October.

His proposal, suggesting the Soviet leader has no intention of retiring in the summer as has been rumoured, was read out on television in advance of publication in Pravda to quash rumours circulating here last weekend that he was seriously ill or even dead.

Mr Brezhnev did not speak during the Kremlin meeting, and Soviet television, adept at turning its cameras away so as not to show any slowness of difficulty in his movements, did not show the Soviet leader rising or sitting down after the national anthem. But he appeared relaxed and attentive.

Mr Konstantin Chernenko, a Brezhnev aide who has risen swiftly in recent months, sat beside Mr Brezhnev, indicating he is now considered second in the Politburo hierarchy.

Mr Andrei Kirilenko, aged 75, the longest-serving member of the Politburo apart from Mr Brezhnev, who has not taken part in party functions for two months, was again absent today. Mr Yuri Andropov, the head of the KGB security police, delivered the keynote speech at the rally.

In recent months Soviet officials have indicated growing irritation with the state of rumours that now sweep Moscow with monotonous regularity as to the state of Mr Brezhnev's health. It is a matter on which they refuse to comment, and a Western diplomat, who asked about Mr Brezhnev's health at a meeting in the Soviet Foreign Ministry recently, was met with an icy silence.

Most rumours start in the West and those of Mr Brezhnev's demise appear to begin in Western stock exchanges.

Moro trial threat to 'tell truth'

From Peter Nichols, Rome, April 22

Terrorist suspects on trial in Rome on charges of the kidnapping and murder of Signor Aldo Moro, the Christian Democrat leader, four years ago, today threatened the court that they might actually tell the truth.

The unchallenged leader of the 63 defendants, Mario Moretti, told reporters from his cage in the improvised courtroom: "Write that we have a lot to say about Moro and we shall say it at the right moment".

This was the third day of hearings in the case which is concerned also with some 12 other murders. Signor Moretti, who is accused of having interrogated Signor Moro and then to have given the order to shoot him, insisted today that the defendants wanted to determine themselves in which case they were to sit while following proceedings.

The court had laid down that the defendants should be subdivided according to sex and political connotation within the Red Brigades movement, from advocates of armed action to members of the more political wing of the movement, and those who had agreed to give evidence to the investigators.

The defendants accused the court of wanting to keep them out of the proceedings. Signor Moretti said that the court, on the orders of the Government, "is doing all it can not to have us here. He went on: 'But we want to be present because we have a lot to say. This is the reason why the judges want to have the trial without us'."

Having made their protest, the defendants abandoned proceedings, but not without a threat to the press: "Be careful what you write because we are tired of jokes."

Poles show hope in face of woe

From Roger Boyes, Warsaw, April 22

Senior Polish officials today delivered a comprehensive account of the country's economic woes in speeches that were distinguished for their faith, hope and charity, the greatest of these being hope. Mr Janusz Obodowski, Deputy Prime Minister in charge of the economy, said that Poland wanted to pay back its debts to the West but needed short-term credits to do so.

Mr Obodowski was speaking at the start of a two-day meeting of the plenary session of the Communist Party's central committee. He said that industrial production lagged far behind that of last year but a slight improvement was being registered from month-to-month.

The number of employed had dropped by 5 per cent in the first quarter of the year but productivity had increased by 6 per cent. Hope tinged with resentment was the keynote. Economic reform — giving enterprises more initiative — would consolidate the gradual improvements, but the recovery would take much longer than expected because of financial and trade sanctions against Poland by the West. Mr Marian Wozniak, an alternative Politburo member, estimated that it could be as much as two years more. If the West wanted the Poland to sort out its debts it had to help.

Meanwhile it is understood that the Senate of Warsaw University has now approved four deputy rectors: Professor Franciszek Grucza, Professor Bartoszewicz, Professor Kaluzynski, all linguists, and Professor Szaflik, Dean of History, will be officially nominated on April 27. Students are planning a protest against the appointments of the regime-oriented professors.



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and it represents an area in which the interests of the British Antarctic Survey have been at the forefront of research. Over the past decade scientists have made a steady investment for long-term studies by using a number of tagging populations of seals and birds with rings and bands containing microelectronic monitors.

Our Defence Correspondent writes: "The Task Force would provide itself with a deep water base away from the first water base in South Georgia, and would have little difficulty in doing so. At some point Britain would need to regain control and the force might as well do the easier things first."

But as a forward operating base it has distinct drawbacks. It is a long way (800 miles) from Port Stanley. There is no airstrip. A re-creating base of some kind could be established, but the advantage would be marginal as the fleet is expert at replenishing at sea.

Politically there are arguments for and against making the recapture of South Georgia the first priority. It would put pressure on Argentina by convincing the Buenos Aires government that Britain is serious about what it says. But it would involve some force, if not much, which could jeopardize the negotiations and — by so doing — displease

Southern Africa in grip of drought

Representative of the African continent is a new effort to deadlock over admission of the Arab Republic of SAIR. The deadlock is the work of the virtual standstill of the membership of SAIR's administration where its representative.

The eight states of the OAU have no power to confirm or deny admission of the Arab Republic of SAIR. The full summit can do that, and a vote can be summoned two-thirds vote of the states. With the SAIR camp commanding a vote.

President Daniel of Kenya, the OAU, emphasizes the of the crisis when today's meeting said, the most sentence yet to the 19-year-old organization.

President Nyere of Zambia and President

OAU talks Sahara

From Ch...

1,500 leave homes in f...

Anahiem, Calif. state of emergency declared after a forced 1,500 people from their homes. The fire was caused by 60 mph winds by 1,500 in damage to fire insurance. The fire was an electric fire taken...

...clearer

EEC farm prices accord paves way for budget

From Ian Murray, Luxembourg, April 22

A record increase in earnings for Europe's eight million farmers has all but been agreed by EEC agricultural ministers meeting here. What still stands in the way of a final settlement is the question of how much Britain should pay into the Community budget, and this is next due to be discussed by foreign ministers meeting here next Tuesday.

Given the facts that Britain will not agree a package until the budget issue is settled, the agriculture ministers today suspended their meeting provisionally until next Wednesday to await the outcome of these parallel negotiations.

It is already clear, however, that Britain has abandoned its hard-line position on a number of agricultural issues and this may well make it easier for it to achieve a budget deal that would be satisfactory.

During the past three days of the meeting the question of prices has not even been discussed in the open sessions. Nevertheless, Mr Paul de Keersmaecker, the Belgian President of the Council, made soundings among all the delegations. He was able to report afterwards that "with some minor changes" Commission proposals for increases averaging 10.5 per cent were universally acceptable.

This would be the highest single price rise ever agreed for the EEC's farmers. It is



Mr Buchanan-Smith: Soft line from Britain.

significantly above the 5 to 6 per cent increase the British Government had privately hoped could be agreed and it calls into question the idea Britain so strongly backed of creating a prudent price policy for agriculture.

Commission estimates given to delegations at the meeting show that their proposals would add about £37m to agricultural spending. Mr Alick Buchanan-Smith, Minister of State for Agriculture, handling the negotiations, backed Herr Josef Ertl, the West German Minister, in questioning the commission intensely on this point.

"We think their assumptions in many cases are far too optimistic", Mr Buchanan-Smith said afterwards. British experts are to

spend the time until the next meeting investigating just how realistic the commission estimates are. Even so, Britain has accepted assurances from the Commission that spending can still be contained within the community's own resources, up to the per cent value-added tax ceiling.

Nor did he disagree with the Belgian Minister's view that a solution was in sight to the vexed problem of helping small dairy farmers.

Mr Buchanan-Smith said everybody now accepted that something had to be done for these small farmers and what was needed was agreement on how best that help should be given. This is in marked contrast to the outright refusal by Britain earlier this year to accept any scheme which would encourage small farmers to add to the milk surplus.

The other outstanding problems identified by Mr de Keersmaecker were adjustment of the green currency rates, marketing of Mediterranean produce including wine, and possible special measures to help Greece contend with its high inflation rate.

It is to be left to Mr de Keersmaecker, who as Belgium's joint agriculture and European Affairs minister, will be present at the budget discussions next week, to take a final decision on when to resume the meeting.



India's roadside justice

Anarchy on the roads is an enduring nightmare in India. But something is being done at last. Mobile courts, as seen above, are being set up as part of a novel concept: strict enforcement of the traffic laws (Trevor Fishlock writes from Delhi).

India's roads are among the most dangerous and frightening in the world. Drivers are reckless and fatalist, and pay scant attention to other road users, laws and road conditions.

The behaviour of bus drivers, for example, is an acknowledged national scandal. Bus crashes with large death tolls are commonplace. Many drivers are untrained, unlicensed and inexperienced. Lorry drivers, too, strike fear into other road users. Many of them, as

they hurtle towards another vehicle, make it a point of pride to swerve only at the last instant. Wrecked lorries litter the country's highways.

People often drive the wrong way around a roundabout or against the traffic flow. For many, it seems, traffic lights are purely decorative. Pedestrians and cyclists are given little consideration.

In Delhi the new chief of the police traffic department, Superintendent Kiran Bedi, is determined to put some order into the chaos. She calls Delhi's traffic "totally undisciplined" and is seeing that the law is more rigorously enforced. Hence the courts set up on the capital's roadsides. Magistrates can impose fines of up to 1,000 rupees (£58).

Guns before butter

Pacifism is a dirty word in Russia

From Michael Binyon, Moscow, April 22

Almost every day Soviet newspapers report with approval the growing strength of western peace movements. Television shows demonstrations against nuclear weapons and carries interviews with disarmament campaigners. "There is in western Europe virtually no place free from anti-militarist sentiments", *Izvestia* said recently.

But any such sentiment is quickly and firmly suppressed at home. Indeed the Russians make it clear that they will not tolerate any questioning of their own nuclear arsenal, and have recently stepped up the campaign to inculcate a sense of "patriotic duty" in young people. As in East Germany, officials have expressed fears that "anti-militarist propaganda is beginning to backfire. There is no place for pacifism in the Soviet Union. The product is strictly for export to the West."

The authorities do all they can to prevent Russians equating military preparedness at home and abroad. The language used is different: whereas western policies are "militarist", "aggressive" and "expansionist", Soviet defence is invariably linked with patriotism, the strengthening of peace and repelling imperialist aggression.

Detailed descriptions are given of the West's nuclear might, its power to obliterate mankind and its debates on strategy and survival. No word is ever allowed out about Soviet strategy, military preparedness or nuclear arsenal.

The press acknowledges only "sufficient" weapons to give any adversary a "resolute rebuttal". The Soviet leadership, after long hesitation, recently authorized release of the number of nuclear missiles it admitted to deploying, but such is military secrecy that these were referred to only by their Nato-given names—SS4, SS5 and SS20.

Any form of western pacifist movements is carefully edited to show growing opposition to nuclear weapons. Nuclear disarmers who arrive in Moscow are unable to speak in public of Soviet weapons, or display banners calling on the Kremlin to dismantle its missiles.

Pacifism has long been condemned by party propagandists. The 1978 edition of the *Soviet Military Encyclo-*

pædia describes it as "an unscientific notion as it was at the time of its inception in the 1830s".

There is of course a large peace movement in the Soviet Union, but it is a fully-organized government body which lobbies for Soviet disarmament initiatives and encourages support at home for official foreign policy.

There is no spontaneous movement for unilateral disarmament, nor any other independent manifestation of anti-militarism, but there does appear to be a growing feeling of the military demands placed on each citizen. National service is very unpopular, and cases have been reported of mothers lobbying recruiting boards to prevent their sons being sent to Afghanistan.

The trend has already worried the authorities. Marshal Nikolai Ogarkov, chief of the Soviet General Staff and Deputy Defence Minister, in a recent booklet aimed at mass readership, called for a decisive struggle by propaganda workers to fight "complacency and elements of pacifism" among Soviet youth.

In spite of calls for greater military vigilance, there is little evidence of widespread pacifist feeling. A British peace delegation that came here in January was saddened to find that while Russians quickly condemned the military build-up in the West, they could not believe their own armaments could threaten any other country.

But as the Russians feel more and more threatened by the tough line coming from Washington and endorsement by enemies, they are determined to keep up their defences at whatever cost.

Military spending is estimated to be growing by about 4 per cent a year, but as the faltering Soviet economy slows down, this will bite ever deeper into the budget for consumer goods. The leadership will always put guns before butter, but it is anxious to ensure that rising discontent, especially among the young, at the low level of consumer goods is not translated into calls for cuts in the defence budget.

Pravda told ideological workers last year to root out any traces of pacifism occasionally found in instructional and propaganda materials. Those, it appears, are for use overseas.

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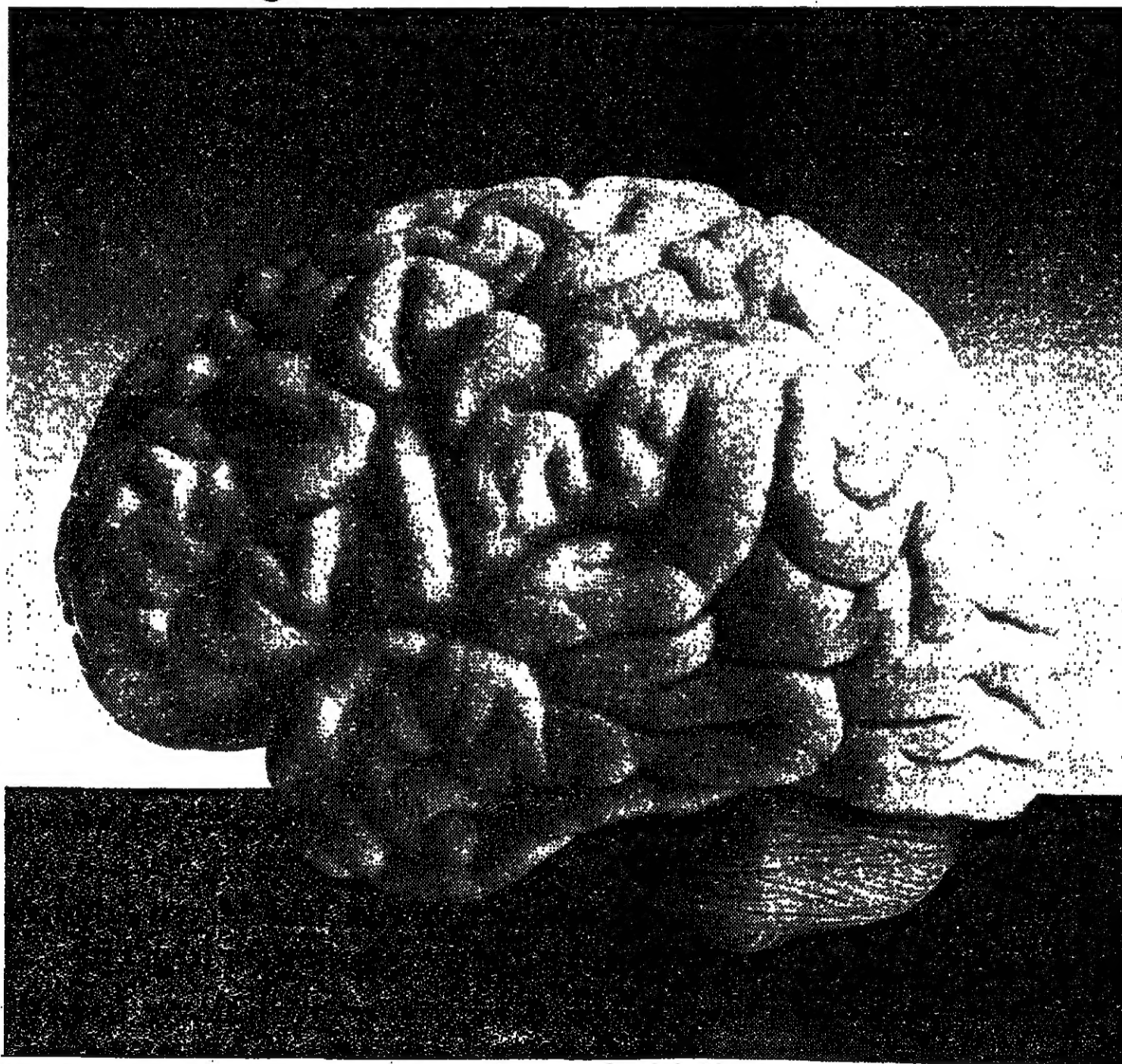
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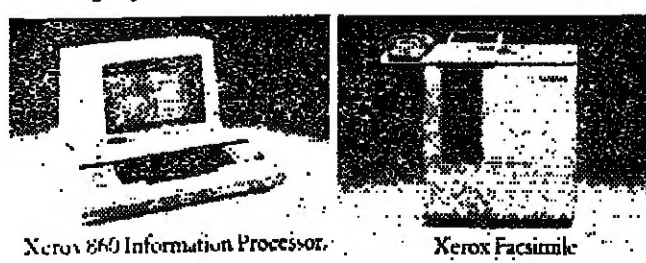
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UN tries to help Third World cities

From Our Correspondent
Nairobi, April 22

The urban population in developing countries is expected to more than double over the next 20 years, putting city services under increasing stress and making the poor suffer most of all.

There are now 800 million "poor" people in the world with incomes of less than £50 a year. Many of the poorest of them are living in cities and towns, often in shanty areas with minimal facilities.

The United Nations Centre for Human Settlements—Habitat—founded in 1976 after the first United Nations conference in Human settlements in Vancouver is deeply concerned with the problems involved in raising housing standards in the fast-growing cities and towns of the developing world.

Habitat, which has its headquarters in Nairobi, is holding its annual conference here next week, starting on Monday, attended by representatives of most of the world's governments.

Habitat, like its sister organization, the United Nations Programme for Development, is itself facing problems, mainly of finance. Dr Aron Aronson, chairman of its executive director, says that Habitat's work programme needs about \$m in extra-budgetary contributions from governments, and he is appealing for more finance. He is quoted by a suggestion of the general assembly that, as part of a general review of United Nations expenditure, Habitat should increase its efforts in seeking finance for housing services, but should cut down its work in developing more economic and efficient housing techniques and the planning of settlements.

For this year's conference, Habitat has prepared studies on urban and rural transport because, it points out, too costly transport systems limit the working ability of millions of poor people.

"Current rural transport policy, oriented mainly towards the provision of trunk roads and feeder roads, often built to a high standard of design is inappropriate, and should be reformulated", he says. "The rural poor should be provided with essential access facilities and the development of appropriate (low-cost) vehicles for use both on and off the farm should be promoted".

There should be less emphasis on developing high-cost central city areas, and more on building up the "informal" economy. The United Nations plans to designate 1987 as the international year of shelter for the homeless.

Greeks free 500 to ease jail crisis

From Mario Modiano
Athens, April 22

To ease prison congestion and relieve the serious backlog of court cases in Greece, the Socialist Government has passed a law suspending all jail sentences up to one year and dropping charges on all minor offences punishable by up to one year's imprisonment.

This has caused the Greek prison population of 8,000 to drop by 500 and 300,000 cases have been shelved.

The implementation of the new legislation, however, stumbled on a ruling of the Athens Appeal Court which declared that as the Constitution forbade amnesties for common offences, the law was unconstitutional.

The Appeal Court set a precedent and many courts followed suit by rejecting the invocation of the new law whenever a lawyer insisted that his client qualified for this reprieve. Other tribunals, however, disagreed, and the state prisons opened their gates to let out inmates who qualified.

The affair was fast developing into a muddle that was giving the Greek judges far more headaches than the law had started to cure.

The confusion was ended by the Supreme Court recently when a plenary of the 25 judges decided that the law was constitutional and, therefore, valid. Their ruling is binding on the lower courts.

The case that prompted the ruling involved Mr Constantine Despotopoulos, a university professor who decided to make a "test case" of his refusal to swear an oath, because he was a non-believer, and was therefore a blasphemy.

Two Greek courts so far have ruled against the professor and sentenced him to one month in jail. It was hoped that the Supreme Court would have given a final ruling. But the judges did not delve into the substance of the controversy; they simply dismissed the case involving the new law. The Supreme Court decided that the new law was fully constitutional as it did not involve an amnesty but a suspension of sentences which could be revived within one year. The defendant was, irreversibly, sentenced to a prison term of two months or more or a fine of at least £400.

s a dirty
Russia

... Moscow, April 22
Ladiza describes it as "an
indefinite" now as it was
he time of his inception in
the 1930's.
There is of course a large
mass movement in the
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There is an increasing
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The trend has already
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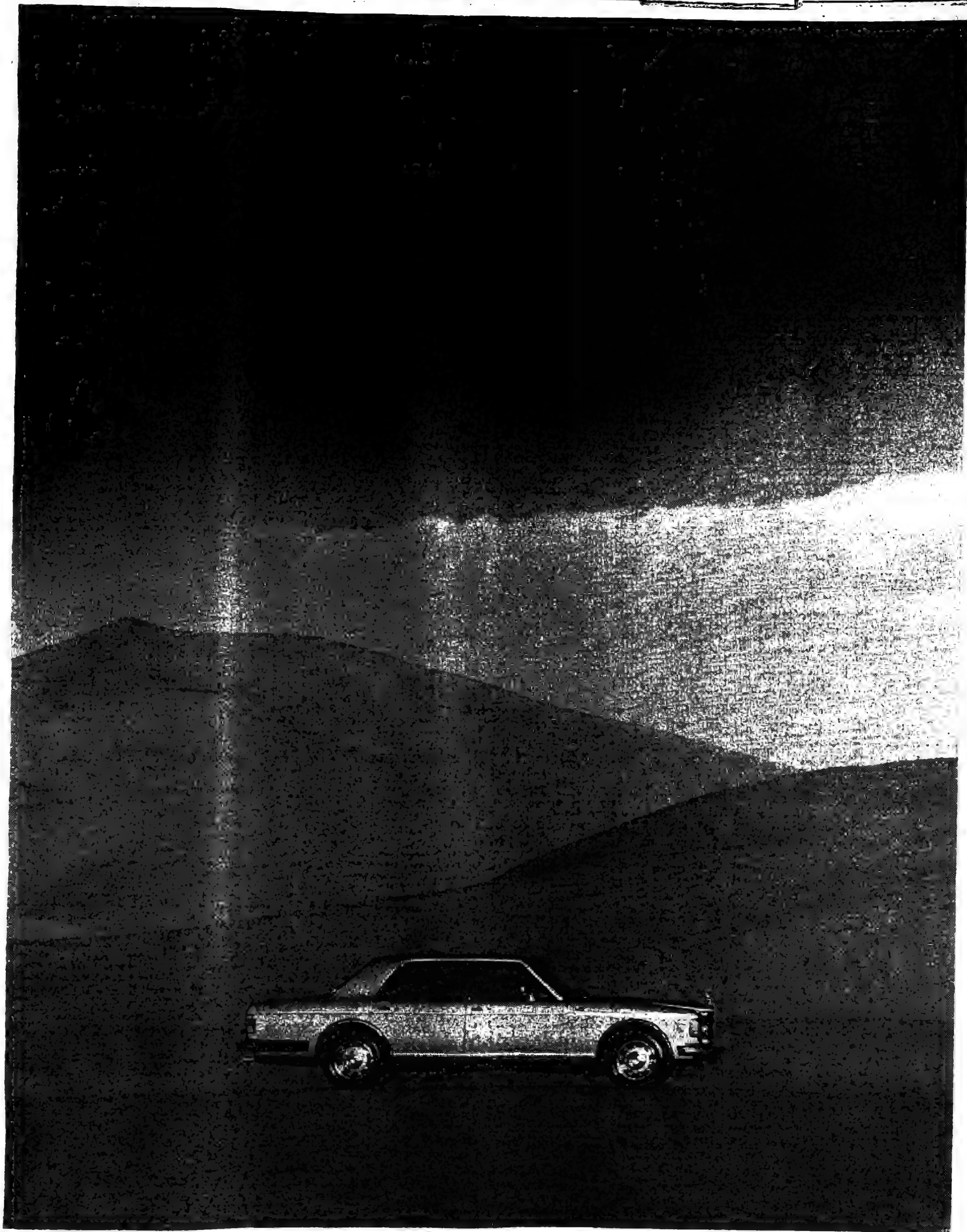
In spite of calls for greater military vigilance, the evidence of violence in the border region is increasing. A small force of 100 men was sent to the border in January, but the situation quickly worsened. The government is now sending more troops to the border, but the situation is still very tense. The government is also sending more troops to the border, but the situation is still very tense. The government is also sending more troops to the border, but the situation is still very tense.

Greeks free 50% to ease fuel crisis

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1978



SOME THINGS THAT HAVEN'T CHANGED

Last Monday we promised to show readers of The Times the changes that have made the 1982 Silver Spirit the most advanced car ever to carry the Rolls-Royce name.

One other virtue of the car is worth mentioning - and that a less fashionable one. It is conservatism,

wit a small c.

It still takes one man one day to make the Rolls-Royce radiator. It still takes him five hours to polish it. And the man who wrought this unique piece of sculpture still demonstrates his pride of craftsmanship by engraving his initials on the back of

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BARBICAN

The pensions industry

Today in Bournemouth Mr Norman Tebbit, the Employment Secretary, addresses members of the National Association of Pension Funds on the economic realities confronting their £50,000m industry.

John Whitmore takes up the theme.



Pensioners of Reed International on an outing: an illustration from Reed Pension Trust's 1981 annual report, which was commended in this year's Golden Pen Award competition, run by the NAPP (see page 19).

How employees lose out when they change jobs

Last June the Occupational Pensions Board published its long-awaited report on *Improved Protection for the Occupational Pension Rights and Expectations of Early Leavers*. Since that date, there has been desultory debate of the report's conclusions. But sadly it looks as though the report will suffer the same fate as most of its predecessors, and be conveniently swept under the carpet.

The problem, however, will not go away. The much increased incidence of company closures, takeovers, mergers and liquidations following in the wake of recession has massively swelled the ranks of the unemployed and redundant. These former employees suffer the double blow of losing both their job and a substantial proportion of their pension rights. While the former may be unavoidable, the latter is not.

Most of the 11,500,000 employees in company pension schemes expect to retire on a pension related to their salary at retirement date. The exact proportion of final salary will depend on the number of years the employee has been a member of the company pension scheme.

Commonly the formula is one-sixteenth of final salary for each year of service, providing a life-long employee with the maximum allowed by the Inland Revenue, two-thirds of final salary.

The early leaver — whether a job changer moving voluntarily or a redundant employee — receives frozen pension benefits based on salary at the time of leaving — clearly a much less attractive proposition. It has been estimated that an employee who changes jobs just once in his working life receives only 60 per cent of the pension benefits of those who stay with one employer.

The main recommendation of the OPB's report is that "early leavers should receive the same benefits for their years of pensionable service as their fellow members who stay in the same employment to pension age." In practice

this would mean uprating frozen pension benefits to take account of inflation in the time between an employee leaving, and retirement age.

Regrettably the OPB's recommendations were largely rejected by the pension industry's main trade organization, the National Association of Pension Funds.

Yet the Association's own statistics demonstrate just how badly legislation is needed. The NAPP's survey for 1980 revealed that 73 per cent of all occupational pension schemes give no increases at all on deferred pensions, and in the private sector, only 18 per cent of schemes improved benefits for early leavers during 1980. Of those fortunate enough to be granted some uprating of frozen pension benefits, the actual increases granted were more than twice as good in the public sector schemes.

The NAPP's objections understandably centre on the potential cost to employers of improving early leavers' benefits. However, there are others within the industry who are embarrassed by the NAPP's apparent refusal even to acknowledge that the early leaver deserves a fair deal.

The Association correctly points out the difficulties of redistributing finite resources — "priorities once established are difficult to change and can only be changed to the advantage of one section at the expense of another." But this ignores the fact that most employees become early leavers at some point in their career.

The NAPP has centred its criticisms of the OPB's proposals on the possible extra cost to employers, choosing to ignore the simple compromise of diverting any future improvement in pension benefits towards a fair share of the pension cake for early leavers and pensioners, rather than uprating benefits for stayers. This would cost employers nothing.

And its view of pensions is positively feudal. "What the NAPP deplores is the implicit assumption that in some way early leavers are not getting normal justice, that they are being denied rights," says the NAPP.

"We know that some early leavers are genuinely surprised to discover the consequences of their move in pension terms. Normally the employer invests a great deal in recruiting and training and would hope to amortize this over a period of years, possibly over something approaching a full career."

This outdated attitude towards employees and their pension fund entitlement persists in some firms, but in today's climate of forced redundancy and high unemployment, the unfairness of this approach becomes increasingly apparent.

The OPB in its report is quite clear about the poor chance of employers voluntarily improving the plight of early leavers, saying they "feared voluntary action would be too slow in achieving adequate and widespread improvements and the board agreed on the need for some statutory action to require these increases". The board is, however, split on how far employers should be forced by law to uprate the frozen pension benefits of early leavers.

Most of the board opted for increases each year in line with average earnings up to a maximum of 5 per cent compound a year. A minority on the board wanted mandatory increases in line with average earnings — or if a statutory ceiling were imposed it should be at least 8.5 per cent a year.

At the moment, the debate on early leavers' pension rights has gone cold.

The one glimmer of light has been the acceptance by the Inland Revenue and the OPB of a new pension scheme set up by Insurers London and Manchester which offers early leavers the facility to take a transfer value from an occupational pension scheme and invest it in a personal pension plan, thereby enhancing the benefits paid on retirement.

If more insurers follow suit, the pension funds may be forced to improve deferred pension benefits, to prevent all their early leavers from taking a transfer value and massively depleting the funds' resources.

Lorna Bourke

Pensions may not be in the public spotlight at the moment as they have sometimes been in the past. But these are still interesting days in the pensions world, as the political engineers struggle to upgrade the British economic machine.

Unless that is accomplished, our hopes of a comfortable retirement could be rudely shattered. For as the Chancellor told the National Association of Pension Funds at the Birmingham conference last May: "Our society has locked itself into providing benefits without having made the economic adjustments necessary to sustain them."

That said, it is perhaps too easy to be excessively gloomy about the British economy — and, by extension, pension prospects. The performance of the last couple of years has, it is true, been depressing. And it is also true that the prospect of the world becoming still more competitive through the 1980s would not seem to augur well for a country that has been frustratingly slower to adapt to change than many of its more successful competitors.

Yet, if one looks back over the 1970s, it is at least arguable that our economic performance has been less disastrous than is commonly perceived. In the decade to 1979 — before the recent recession started — output grew by 23 per cent in real terms and real disposable incomes by no less than 37 per cent.

Moreover, the recession itself has forced many managements to take the long overdue measures needed to keep them internationally competitive. And one hopes there are sufficient companies who see the advent of a period of rapid technological change as offering significant new opportunities for growth rather than as the likely cause of the British economy's final undoing.

But should the Jeremiahs turn out to be right, what then? There are a number of scenarios one can draw, some more threatening to pensions than others.

The worst would be our prolonged economic stagnation, or even marginal contraction. Quite apart from the fact that this would imply falling living standards, both in work and in retirement, for certain sectors of the population, it strongly suggests that benefits in general would have to be spread more thinly.

A rather less pessimistic scenario might be one in which the economy continued to grow in line with the 1970s trend — i.e. at just over 2 per cent a year — but with living standards stagnating as the terms of trade turned against us.

In that case nominal pension commitments would probably be met, but that would not be the end of the matter. For the implication of a steadily depreciating exchange rate would be steadily rising prices and a severe squeeze on those with fixed incomes.

In short, one would march straight back into the debate on inflation-proofing pensions — and the cost. In the 1970s some occupational private sector schemes went a long way, sometimes the whole way, towards protecting pensioners from inflation. But in the schemes used in the Scott Report exercises the average protection afforded against inflation had been running at no more than 50-55 per cent.

As the new state scheme comes into its own, an increasing proportion of pensions will automatically become inflation-proofed out of state coffers (or, more correctly, the taxpayers' pockets). But that would still leave occupational schemes with plenty to do, particularly where there was a relatively large membership with above average earnings.

Here it is perhaps possible to be rather more optimistic (unless one believes in a change in government that will produce some fairly unscrupulous direction of investment). Discounting platitudes on the justice of savers getting a fair crack of

the whip, the fact is that investors now have index-linked stocks, what look to be historically high prospective real returns on other government paper, and the slow rehabilitation of the concept and reality of corporate profitability.

One could produce other scenarios — perhaps of an even more optimistic nature. But for the pension funds it is not only going to be what happens to the overall economy that matters but also what happens to employment. And here it is not impossible that the best scenario for living standards could be one that minimizes employment.

Nobody really knows. Will technological change simply leave us with a permanently smaller and diminishing workforce? Or will the structure of the economy change in a way that will bring about a return to "full employment"

accompanied by large redeployments of the labour force?

In the latter case there could be major changes in the relative sizes of companies and their pension funds; and that would suggest potential transitional problems, particularly as pressure mounts for a better deal on transfer rights.

In the former case, the total numbers in the population with a claim to long-term benefits would rise significantly. The idea of the school-leaver becoming a pensioner immediately is unpleasant and, hopefully, far-fetched. But a sustained trend toward a large number of people out of work or having to share work for a good part of their lives, or simply retiring early, could well have major implications for the proportion of resources to be devoted to the traditional pensioner.

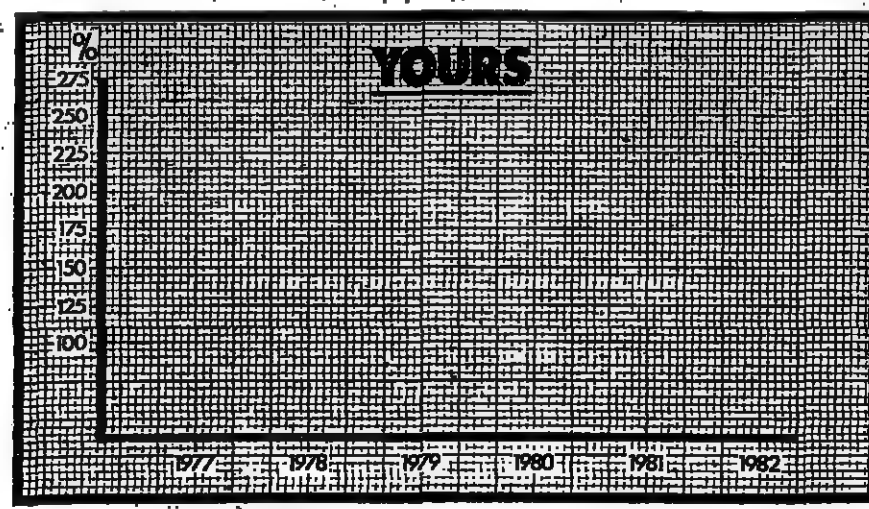
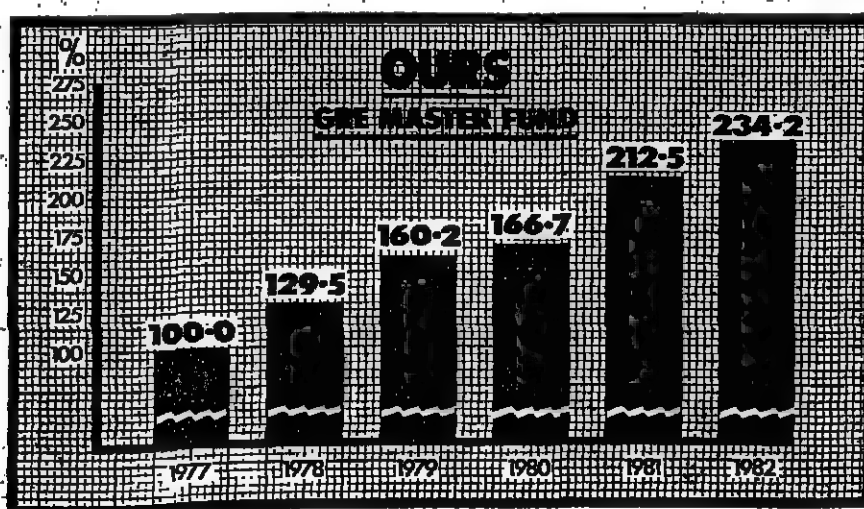
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PENSIONS

Odd man out overdue for reform

"To most people the investment made by or for them in a pension fund is, apart from their home, the only substantial investment that they will have. ... Of all investments it is, perhaps, the least regulated." So writes Professor Jim Gower in his recent report on investor protection, ordered by the Government last year through the Department of Trade after the collapse of a number of investment management groups, most spectacularly Norton Warburg.

Professor Gower says in his report that a full-scale discussion and suggestions for the revision of the law governing pension funds is beyond the scope of his review, which sprang from the need to update the aged Prevention of Fraud (Investments) Act. But he clearly thinks that pensions are now well overdue for a legislative overhaul and outlines several of the existing anomalies.

"There is no specific statutory regime for pension funds", he reports. "They depend simply on the law of trusts. ... Subject to additional rigorous regulation, pension funds are not." The Occupational Pensions Board, Gower points out, has a limited role. "Apart from these checks the only protection of the beneficiaries is the possibility of suing the trustees for breach of trust."

The idea of legislation for the pensions industry is not new. The Wilson Report, quoted by Gower, said: "The framework within which they (pension funds) operate has grown piecemeal and now needs to be systematized and strengthened. It is unsatisfactory that so much of it should depend on a body of trust law developed for quite other purposes."

In a nutshell the argument is: here is one of the biggest, if not the biggest, financial industries in the country, more often than not permitted to demand a proportion of employees' earnings as contributions; yet there is no tailor-made legislation or regulations to police it. The pensions industry is the odd man out in a world where other forms of collective investment are tightly controlled.

Predictably, many in the pensions industry — but by no means all, are against the idea of any special legislation. At last year's annual conference of the National Association of Pension Funds in Brighton, Mr Maurice Oldfield, chairman of the NAPF, pointed out that during the 58 years of the association's existence no pension funds had gone bust, although many companies had done so.

This, it should be pointed out, is no thanks to the NAPF, which does not necessarily scrutinize the books of its members and has been noticeably backward in instituting rules and regulations among its members. However, it did institute a code of practice on information to members of pension schemes in 1980.

It would be impossible to imagine a situation where a pension fund goes spectacularly bust like Norton Warburg — the fund is restricted on how many of its investment eggs it can put in one basket and precautions are taken against the obvious hazard that a pension fund goes bust alongside the company it is attached to.

The source of most discontent is the relationship of the members to the fund. The fact that while they are often forcibly herded into occupational pension schemes joining the pension scheme is frequently a condition of employment they have, in law, very few rights.

There is no statutory requirement to tell pension fund members very much about their money. The NAPF encourages its members to furnish fund managers with regular and understandable information. Perhaps the best way of

showing the deficiencies is to look at what a pension fund member can do if he does not like some aspect of fund policy in benefits. While pension funds have inclined in recent years to take notice of the political implications of their investment policies — on South African holdings for instance — and have often nominated a token trade unionist as one of the trustees, members have had less influence on benefits.

If a fund makes dreadfully unprofitable investments there is nothing the member can do unless the fund managers have breached the trust deeds. That is difficult to prove. Some people have persisted and won — most notably in the case of Evans v London Cooperative Society.

One reason why pension managers are terrified of any legislation affecting members' rights is what happens in the United States. Where lawsuits are frequently and often frivolously launched against funds that have under-performed. Even those who think we should have this country want to avoid that situation.

By and large realistic increases in pensions in payment are at the discretion of the trustees of the pension fund. This, and the fact that early leavers are generally discriminated against, is a very grey area. Strictly speaking, under trust law all beneficiaries should be treated the same — that is the original concept. In practice, this does not seem to be the case with regard to pension funds.

Who is to regulate the fund managers? In the City there is a confusing variety of codes which Professor Gower would like to see incorporated into new legislation. There seems absolutely no reason why the pension fund industry should not be included.

Margaret Drummond

Cruising confidently in neutral

"Our aim has been to maintain confidence", said Mr Norman Fowler, the Social Services Secretary, in the Commons on March 23. He was moving the adoption of the orders relating to the first review of the contract-out terms established under the provisions of the Social Security Pensions Act 1975.

In responding, the Opposition spokesman, Mr Brynmor John, admitted that "none of us understands fully what has happened", and he went on to suggest that "a simpler formula must be found".

Mr Anthony Newton, the newly appointed Parliamentary Under-Secretary, made the encouraging observation that "we have not closed the door on any further consideration of the arrangements". His observation will doubtless be responded to positively and constructively by pensions' practitioners.

But what does all this really mean? Mr John's admission was correct — even those of us devoting our lifetime work to this subject find many of its intricacies fearfully complex — but in asking for a simpler formula, he may well be seeking the impossible. Hopefully, however, a more equitable long-term formula can be found for the buy-back terms.

The Secretary of State confined himself to principles and political considerations, knowing that if he got this review wrong the repercussions could be formidable. Clearly Mr Fowler's aim is right, and in moving the adoption of the orders, he referred to representations made to him by the influential Occupational Pensions Scheme Joint Working Group (JWG), and to their emphasis on the need to maintain confidence if the status quo was to be retained. There was, in the event, general agreement that the terms of this, the first of the quinquennial reviews under the statute, should be neutral in effect.

Neutrality is not capable of precise definition, of course. Some have claimed that a revised abatement of NI contributions of 6 per cent is neutral while others have advocated 6½ per cent. It is perhaps unsurprising that the result is 6½ per cent.

Such a compromise can in no way undermine confidence. It is highly unlikely that any company would wish to consider the trauma of altering its 1978 decision on the basis of the difference in its share of a quarter per cent abatement of relevant earnings — especially as its distribution is marginally in favour of the employer's

contributions at the expense of the employees.

The buy-back terms are another matter. These are the terms on which a contracted-out employment can cease to be contracted out and the members of the appropriate scheme bought back into the state scheme. It can be argued that these terms are largely irrelevant, if the decision to contract-out was validly made on a long-term basis.

Even then, there is no compulsion, on ceasing to be contracted-out, to buy back into the state scheme, although it will be desirable for trustees to know they can do so. For instance, if the actuary were to express concern at his ability to sign a solvency certificate, the trustees would find themselves in an embarrassing position.

Nevertheless, the new terms to apply from April 6, 1983, for the period 1983/88 are worse than those now operating. They are only marginally better if the economy is really moving according to forecasts, with interest rates (and inflation) moving down into a tolerable area.

They are significantly worse if we are to remain in the high interest realms of the last four years; and it should, anyway, be recalled that we are measuring the change against terms that have turned out, because of exceptionally high interest rates, to be more generous than foreseen. A reasonable balance has to be kept between those who are contracted out (approximately 45 per cent of the working population) and those who are not (approximately 55 per cent).

"Pensions" practitioners, through the JWG, foresaw the coming difficulties. In May 1981 they took the initiative of placing before the then Secretary of State their own review of the contracting-out terms. This was followed by the Government's "Contracting-out" memorandum in August on which his report to Parliament would be based. The response to that memorandum made it clear there were differences of opinion. Further consultation took place, but by then the clock was for dialogue had become impossibly short, and when the orders were finally laid a quite different adjustment to the buy-back terms was tabled.

Nevertheless, it has been made abundantly clear in Parliament that the Government is open to further representation, and indeed to change if a reasonable

alternative is brought forward for its consideration. The last-minute change to the buy-back terms may no prove to be serious, especially as the new terms are to be phased in over a period of five years. Their full impact will not be felt until 1987/88 — by which time it may be only minimal; long before then the terms will have been subjected to the most detailed scrutiny, perhaps leading to further change.

There will be prophets of doom who, for their own reasons, will regard the latest review as an opportunity to undermine the status quo. There will also be confused thinking by, for instance, many US-owned companies, in trying to pursue their philosophy of integrating their own pension provision with the social security system of the country in which they are operating, which still fail to understand that the most effective form of integration in the UK is through contracting-out.

Some companies will continue to consider contracting-out the wrong option. But in describing as a "major success" the fact that some 90 per cent of members of schemes are contracted-out, Mr Fowler has underlined that option, frequently selected after consultation with unions, is a welcome one. It will be a very brave employer (or perhaps a remarkably foolish one) who will seek to overturn his previous decision on the basis of this review.

In the debate in the House, both Mr Brynmor John and Mr Robert McCrindle took the opportunity to feature the apparent failure of occupational schemes. We can only hope that they, and others, will eventually realize that these criticisms have little to do with the construction of such schemes. They have everything to do with the deployment of limited resources and the ordering of priorities.

There is no reason to suppose that confidence has been undermined. To the extent that employers (and employees) see in it a direct financial gain, this review should certainly be used as an additional resource to ameliorate the position of early leavers and pensioners. But there is a lot more talking to be done with the Government over the buy-back terms.

Derek Bandey

The author is president of the Society of Pension Consultants and chairman of the Occupational Pensions Scheme Joint Working Group.

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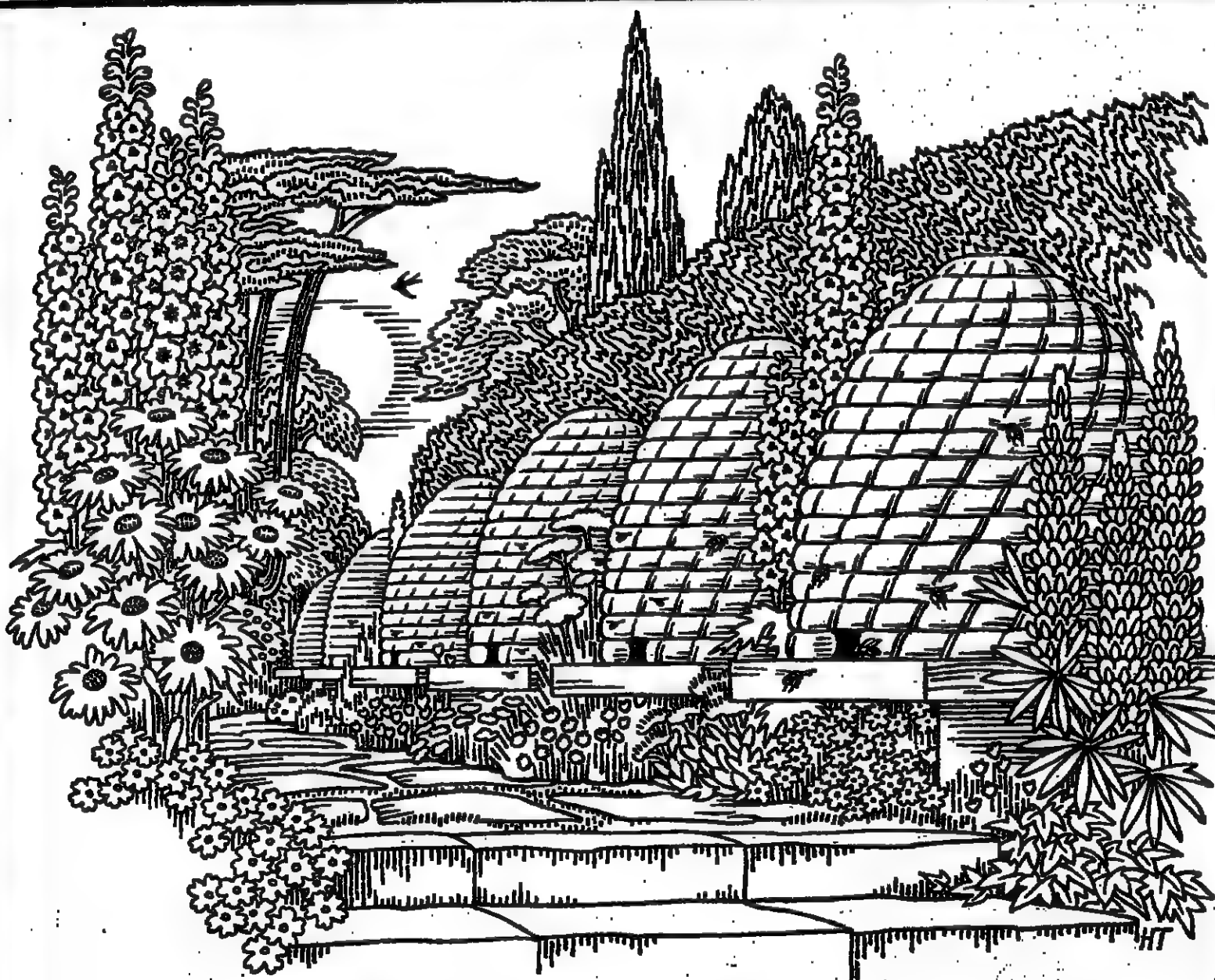
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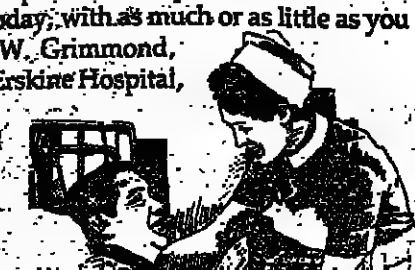
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Index linked: why the good news looked bad

Ironically, the week many fund managers may most readily recall about the maiden year of index-linked government securities will be the one in which they made (or could have made) a 10 point killing in these stocks.

That, of course, happened in the couple of days after the Chancellor announced in his recent Budget that index-linked gilts would in future be available to all comers and not just to pension funds.

For the first time one was able to see the enormous gearing inherent in these stocks come into its own. The sudden change in circumstances that led the market to change its perception of the appropriate real return from one of around three per cent to one of around 24 per cent produced what has been some of the sharpest short-term movements in government bonds ever seen.

Yet initially this very surge in prices looked to be potentially very bad news for pension funds for the longer term. After all, the argument that had originally led the funds to push the yields up to three per cent had not changed — the argument being that the stocks should offer at least a small premium over the long-term trend of a two per cent per annum increase in real wages.

So, with yields down to 24 per cent or so, was the premium getting too small, even allowing for the "certainty" value of the stocks?

The answer is probably yes, though it is not that simple. For what happened when the Government offered its first restricted stock was that the pension funds sat on the sidelines, and so did everyone else. The big new demand that had been expected failed to materialize.

Since then the yield has dropped back to around 24 per cent, the funds can probably take the view that for the moment at least they are back in the driving seat, on the assumption that the Government would like to

make further issues of such stock in the new financial year.

This does not mean that non-pension fund demand might not appear in size at some future stage, though if the Government does want to issue, say, £2,500m of new stock per year, then it would have to be in some size to make a significant impact on the yield. That demand would be most likely to appear as inflationary expectations started to worsen, with overseas buyers possibly coming in as they felt that the exchange rate risk of worsening inflation had been largely discounted.

Apart from interest in the index-linked stocks as investments in their own right, the advent of the ILs has also provided a useful benchmark for comparing other kinds of investment. To the extent that this has helped crystallize thoughts on investment strategy, and possibly to modify them in some instances, the impact may well be working its way through to relative prices in the marketplace itself.

But here one is on much more tentative ground. Take, for example, the conventional fixed-rate gilt-edged market. Real yields are historically high at the moment — certainly they are far higher than one would have expected, given the official forecast of inflation at around 7½ per cent by this time next year.

One cannot ascribe this phenomenon solely to the availability of index-linked stocks. Quite clearly, the explanation lies largely in the absence of exchange controls and the even higher real yields offered by US bonds.

Even so, it seems likely to believe that in more normal times the existence of index-linked stocks is bound to prevent gilt-edged yields moving towards zero (or less) quite in the way they have tended to in the past.

The linkage here will probably become more evident over time. Given the vagaries of the yield it may possibly become more appar-

Housing attracts investment

The Building Trust, launched in January this year and chaired by Sir Monty Finniston, is a pioneering venture into what is, for pension funds, largely uncharted territory: the provision of loans for private home purchase.

Funds supporting the trust, which has an authorized capital of £100,000, include Marks and Spencer, Allied Breweries and the Post Office Superannuation Fund. In the following article, Robin Ellison, a solicitor and the trust's managing director, explains its philosophy and looks at prospects for expansion in the same field.

Investment in housing usually means either rented property, building society mortgages, or speculative house-building. Each has had its drawbacks for pension fund trustees. Rented property has been surrounded for a long period by legislative control and political activism and has caused a sour taste in the mouths of many major institutions. Building society mortgages, even today, give compared with what the market can offer. Speculative housebuilding is a somewhat risky form of investment, unable to satisfy the trust requirements of most pension funds.

Coupled with the difficulties of administration of mortgage portfolios, these drawbacks have deterred almost all pension funds from lending on housing — government figures last year indicated that only 21m of the £70,000m assets of funds were allocated in this way.

Now there seems to be a reversal of trends. The attractions, in principle, of investing in housing are obvious — a good return coupled with unparalleled security. In practice it seems that the only way in which pension funds can satisfactorily help to alleviate the insatiable demand for private housing is by providing mortgages.

Trust law suggests that mortgage are a wholly satisfactory form of asset for trust funds. The experience of the Depression showed that even in the worst times, mortgagors were determined

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Prudential

Closer look at the figures

The complexities of pension funds may baffle the financially unsophisticated, but actuarial statements can hardly rate bedside reading even for the investment professionals. It is hardly surprising, then, that for years most companies with occupational pension schemes felt no burning desire to communicate with members.

Employees, it was thought, wouldn't understand a pension fund report, even if they were interested enough to want to read it in the first place.

Although pension fund members have few statutory rights to regular information, and the practice of sending out reports to them automatically is by no means universal, communications are improving. Two years ago the National Association of Pension Funds (NAPF) instituted the Golden Pen awards for pension funds which submitted the best reports for members.

Yesterday the NAPF announced the winners for 1982. The judges were Mr Henry James, director general of the NAPF; Mr Myles White, head of pensions and social services, General and Municipal Workers Union; and Mr Charles Sligh, chairman of the accounting standards committee's working party on pension funds and accounts.

There are three categories of award. First, the formal pension report and accounts for funds with over 500 members. This includes a breakdown of investments, details of the assets and liabilities of the fund, an actuarial report and possibly a separate valuation for the property portfolio.

The second category, perhaps of more interest to the millions of employees and pensioners, is the popular trustees report to members. Small funds with less than 500 members have a separate category of their own.

Few employees will want to wade through tons of figures, so the popular trustees report is probably the one that will be most widely read. The three Golden Pen judges chose the BICC Group Pension Fund as the 1982 winner in this category.

Along among all the winners or runners-up, the BICC report consists of four pages and is printed on glossy paper. Tabloid in format, it is generously illustrated and includes well-designed tables and a financial breakdown. It is also printed in big bold type — why do editors of house journals and the like always seem to think that the workers are short sighted?

The report's great virtue is that it manages the nearly impossible — explaining important points about the fund to the layperson without being confusing or boring. It also includes practical information: how to apply for early retirement pension, how to get the Government's relaxed age restriction, and how to make additional voluntary contributions. There is a clear illustrated account of the money that came in and out of the fund and where it went, a review and breakdown of investments, and a short but clear actuaries' report.

There is an effort to humanize all that money. But I doubt if anyone at BICC will take the company up on its suggestion that they should visit the untidy pile of cigarette boxes in Shrewsbury ("this handsome building") that forms part of the fund's property portfolio.

Do members really relish this sort of thing — or indeed the little property pep talk delivered by the fund's property consultant on the back page? With his advice that quick decisions are important, as there are other potential buyers seeking good property, he would appear to be addressing the managers of the pension fund rather than its members.

Runner up in this category was the National Coal Board's effort, which the judges held to be a "model of exposition." They praised it for the way it summarizes retirement benefits and gives details of where members can get fuller explanatory leaflets.

In the formal category Tate & Lyle came top. It is the only report among the winners and runners up that compares the fund's latest annual performance against another performance measure. It gives a clear breakdown of the fund, a statement on investment policy and performance (and also rather rare) the phone numbers and names of the people who administer the scheme. Pension funds usually seem so faceless.

Debenhams were runners up in this category and the Reed Pension Trust (one of last year's winners) and the British Airways Pension Scheme were both commended.

Among the small funds (less than 500 members) the Reardon Smith report was the winner. Its 10 stapled pages are plain, austere even. Judging from that and the commendable report of the University of York Pension Fund (last year's winner in this category), brevity and simplicity are expected of the small funds.

The Reardon Smith effort packs in the detail, despite its size, but the University of York report strikes me as infinitely better looking. The way it uses simple clear illustrations to show the fund's investment and financial situation is much more effective than mere rows of figures.

Margaret Drummond

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Stock Exchange Prices

Lack of interest

n, April 19. Dealings End, April 29. § Contango Day, April 30. Settlement Day, May 10.
§ Forward bargains are permitted on two previous days.

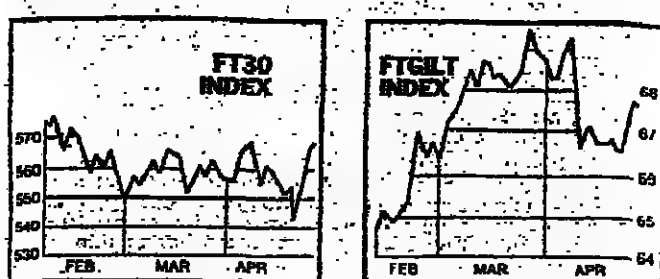
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BUSINESS NEWS

Share prices falter



After their good run so far this week share prices ran into more resistance yesterday, and were not helped by cautious remarks from ICI on current year prospects. Up 2.4 points at 10 am, the FT index drifted for the rest of the day and closed with a net gain of 1.6 at 563.9, a rise of 18.3 points so far this week. Gilt turned lower in response to firmer money market rates and with investors reluctant to open fresh positions before the weekend.

British Aerospace deal

British Aerospace is to buy Sperry Gyroscope for £45m in cash. A down payment of £4.5 has been made and the balance is to be paid next month. Sperry, owned by the Sperry Corporation of the United States, was established in the UK in 1913 to make gyro compasses for the Royal Navy. It has recently designed and developed Britain's first laser gyro inertial navigation system.

Business Editor, Page 23

ICI hints at redundancies

Substantial redundancies in the plastics and petrochemicals division of ICI were strongly hinted at yesterday by Mr John Harvey-Jones, the new chairman. Addressing his first annual meeting of shareholders, Mr Harvey-Jones said economic recovery had been delayed, and the future remained uncertain. Radical rationalization, including plant closures, was essential, but the company was not getting out of Britain.

Jobs to go, page 22

Rise in EEC steel output

European Community steel production rose to 31.5m tonnes in the first three months of the year, almost 3 per cent up on a year earlier. Output in the United States, which has begun moves to restrict imports of steel from Europe, fell by 23 per cent in the first quarter to 20.5m tonnes, according to figures from the International Iron and Steel Institute.

SE opposition

Sir Nicholas Goodison, Stock Exchange chairman, has criticized proposals on indexation of capital gains tax. The measures, seeking to remove the inflation on the value of capital assets, are in the Finance Bill which entered the committee stage yesterday.

MARKET SUMMARY

Spotlight on oil

LONDON EXCHANGE

FT Index 569.0, up 1.6
FT 100 57.97, down 0.10
All-Share 325.99, up 1.48
Bargains 15,210

Political uncertainty continues to keep trade quiet in all sections of the stock market but there is an underlying firm tone which has led to a rise in the FT index to 569.0, an advance of 1.6 on the previous day.

Gloomy comments on trading from Mr John Harvey-Jones, chairman, clipped 4p from ICI while other blue chips ended narrowly mixed with Glaxo unchanged at 631p after the recent dramatic rise.

The spotlight was firmly on the oil sector after the Opec decision to cut production and there were double figure gains for leaders with BP up 12p at 310p, Shell 14p better at 402p, Esso up 17p at 339p and Ultramar climbed 10p to 169p.

Trade in the gilt market remained thin, with upward pressure on short-term money rates leaving falls of 2% across the board.

Greycoat Estates proved it is a force to be reckoned with in the property world with its £36m take-over last year of City Offices, and substantial buying pushed the shares up to 142p — a rise so far this week of 12p — with a decision due soon from the Environment Department on the Coln Street development proposals.

COMMODITIES

Heating oil futures hit their highest prices for three months in record trading volume. Material for delivery this month gained \$5 a tonne to \$284.50, and the May contract was \$10 higher at \$299. The volume was 5,115 lots.

Dealers said that three factors contributed to the upsurge. One was stronger prices and activity in New York, where gas oil stocks are low. Political tension, notably in the Middle East, also raised prices. But the most influential factor was the news that Opec output had fallen to 15.8m barrels a day.

Rotterdam spot oil prices responded to the same influences, gas oil for immediate delivery putting on about \$7 a tonne to \$285-287.

Elsewhere on the London Commodity Exchange, cocoa prices fell sharply. Dealers' belief that some west African producers would sell cocoa pushed material for delivery this month down by £26 to £891 a tonne, while May cocoa lost £21 to £919.

TODAY

Board meetings: Interim: S. Casel, Lowland Investment Co, TV South-West, Finsbury, and Sons, Amalgamated Metal Corp, Bentalls, Futura Holdings, F. Miller (Textiles), Richardson Westgarth, Savoy Hotel, Solicitors Law Stationery Society, Scottish Northern Investment Trust.

Economic statistics: Retail price index (March), tax and price index (March), new vehicle registrations (March), sales and orders in engineering (January).

Producers still gloomy over world prices

£800m N Sea oil project abandoned

Shell and Esso, announced yesterday that they have abandoned plans to develop the Tern oil field in the North Sea, an £800m project that could have provided job security for hundreds of workers in Scotland's crisis-hit offshore construction industry.

The consortium also said that it had given up any hope of developing the Eldor field, another sizable oil discovery in the same part of the North Sea, in the foreseeable future.

Shell, the lead partner, blamed three factors for its decision not to proceed beyond the initial conceptual engineering phase of the Tern development. They were:

• The technical risks involved in the project.
• The deteriorating outlook for world oil prices.
• What it called "the onerous tax regime" in the North Sea.

Tern due on stream in 1987 lies in 550 feet of water about 100 miles north-east of the Shetlands and contains an estimated 140 million barrels of reserves. The Eldor discovery has an estimated 120 million barrels of reserves.

The decision not to proceed with either development underlines how dramatically the economics of North Sea oil development have changed in the last year, and will be a bitter blow to the offshore platform construction industry where nearly 2,000 redundancies have been announced in the last three weeks as a result of a drying up of major North Sea oil development orders.

Although Shell and Esso have warned publicly in the last few weeks that the Government's refusal to cut North Sea oil taxes would hurt future development plans, tax is not the most important reason behind yesterday's announcement. There was a high cost development even by North Sea standards, with a complex geological structure that would have required a large number of



water and gas injection wells to boost oil flows. Officials at the Department of Energy emphasized yesterday that Tern had been postponed rather than necessarily abandoned for all time, and noted that the field's economics had improved by the oil tax changes in the last Budget.

The fact remains however, that fields of over 100 million barrels of reserves in the North Sea were until recently considered to be generally economically viable. Most were discoveries in the North Sea will be smaller than 150 million barrels, so the Tern decision which implies that virtually every find will be marginal from now on could make a turning point in the history of the North Sea.

One casualty of the Tern decision will be Foster Wheeler, the engineering construction company which was in line to win a £40m contract to provide project services for the development. The move means that the partnership, which operates six of Britain's 20 producing North Sea oil fields, now has no further developments of its own in the pipeline.

PSBR well within forecast for year

By John Whitmore

The public sector borrowing requirement in the financial year just ended undercuts the Government's original estimate of £10,600m by £2,000m.

Moreover, the undershoot in the underlying PSBR was still greater. When the Treasury published separate figures for the central government borrowing requirement earlier this month, it estimated that the impact of last year's civil servants' dispute on tax revenue had been to raise the CGBR in 1981-82 by about £750m.

On the face of it, the PSBR out-turn could suggest that the Government's fiscal policy last year was tighter than it perhaps needed to be, or at least was intended to be.

However, the PSBR is

GUS bid 'a rescue'

By Our Financial Staff

Great Universal Stores, the mail order giant which is bidding (Bradford) is preparing to argue before the Office of Fair Trading that the bid should not be referred to the Monopolies Commission.

Both hope to convince the OFT that GUS's agreed offer of one of its shares and 16p cash for every six Empire shares, is more of a rescue of the smallest of the mail order companies than an attempt to increase its domination of a market sector.

The OFT is expected to put its recommendation to the Secretary of State for Trade in about a month.

Fears that a reference was virtually automatic kept Empire's share price 10p below GUS's 114p bid price since 1974. The hammering was the first for five years. But four months later it was followed by the collapse of Heddewick Stirling Grumbar, into whose Government Securities dealings the Fraud Squad had already been investigating. Heddewick went down owing £6m.

Government inaction under attack

Women's pensions 'still unfair'

By Lorna Bourke

Successive governments have ignored inequalities between men and women in pension schemes, Baroness Lockwood, chairman of the Equal Opportunities Commission, said yesterday.

In a speech highly critical of governments' attitudes, she said: "If a fraction of the energy and sophistication which is now deployed in developing more and more ingenious arguments in favour of the status-quo were to be deployed in working out the details of the solutions — whose outlines are clear to all concerned — I believe there is no reason why the problem could not be solved within the lifetime of this Parliament."

Baroness Lockwood called on the National Association of Pension Funds — at its annual conference at Bourne-mouth — to sponsor a "state of the art" report on occupational pension schemes in respect of the treatment of men and women members.



Baroness Lockwood: Britain "out of line"

Saudi output cut further

By Our Energy Correspondent

Saudi Arabia is continuing to produce less oil than its official production ceiling in its efforts to prevent the Organization of Petroleum Exporting Countries having to cut oil prices, Shaikh Yamani, the Saudi oil minister, said yesterday.

Last month Saudi Arabia, the largest single Opec producer, put out 6.7 million barrels a day against its ceiling of 7.5 million said Shaikh Yamani, and this month output is again falling short, by an undisclosed amount, of the new and lower ceiling of 7 million barrels.

Meanwhile, Dr Mana Said Oteiba, president of Opec, confirmed that the organization would give financial aid to Nigeria to help overcome the disastrous slump in its oil sales as a result of the overpricing of its oil.

In Nigeria, Mr Shehu Shagari, the country's president, has withdrawn his Budget bill only hours after it was passed by parliament and will submit a new proposal along a line with depleted oil revenues.

But at the same time Nigeria is raising \$240m on the Euro market to finance a railway between Umuahia and Enugu. The credit will be for eight years and will carry interest of 7 1/2 per cent over the London Interbank Offered Rate.

Nigeria is regarded as the weak link in Opec attempts to underpin oil prices. Its oil production is thought to be between 800,000 and 900,000 barrels a day, well below its Opec quota of 1.3 million barrels.

And some oil companies have refused to buy Nigerian oil at the official price of \$35.50 a barrel when they can obtain similar quality crude from the North Sea at \$31.

The West German Export Trade Federation yesterday warned companies not to increase trade with Nigeria, whose "demand for foreign goods is larger than its supply ability", the federation said.

Kuwait's finance minister has warned that the country faces a traumatic financial squeeze unless it can boost oil exports or trim its hefty public spending programme. Agency reports quoted the finance minister as saying that Kuwait would "go bankrupt" in four years if present trends continued.

Ex-broker on theft charges

Mr Gerald Charles Bowyer-Tagg, former senior partner in the crashed stockbroking firm Norman Collins, is due to appear in court on remand in July facing two charges of theft and one of falsifying accounts. The total sum involved is £50,000.

He was arrested at Heathrow Airport on Monday by City of London Fraud Squad officers, appeared in court on Tuesday and was remanded on £25,000 bail until July 20.

Until February last year Mr Bowyer-Tagg was the finance and administration partner of the two-man stockbroking firm Norman Collins. But on February 3 the firm was "hammered" by the Stock Exchange Coving after advertising that it could not meet its bargains. Debts were estimated at around £1m.

Mr Bowyer-Tagg was declared a defaulter and expelled from the Exchange where he had been a member since 1974. The hammering was the first for five years. But four months later it was followed by the collapse of Heddewick Stirling Grumbar, into whose Government Securities dealings the Fraud Squad had already been investigating. Heddewick went down owing £6m.

"I am sure that such a report would be very widely welcomed — not least of all by my commission."

The commission had already embarked upon a pilot study, results of which would be published as soon as available. Initial impressions were that most men and women took equal retirement ages seriously, and that many would be prepared to make a substantial financial contribution in order to bring about such equality.

Emphasising the lack of government action and the moves being forced upon us by changes taking place within the EEC, she said, "I cannot see how Britain can avoid finding herself once again out of line with the rest of the community unless we seriously address ourselves to this issue in the near future."

Fresh hopes of buyer for De Lorean car plant

By Robert Rodwell



Sir Kenneth: did not know backer's identity

The Government backed De Lorean sports car plant in West Belfast appeared on the brink of being salvaged yesterday.

For the past six weeks the 1,500 employees at the company, which is in Receiver-ship, have been working a one-day week producing 35 to 40 cars which have been stockpiled.

Yesterday, as the workforce expected the shutters to be pulled down on the venture, union officials met joint Receivers, Sir Kenneth Cork and Mr Paul Segwell, and were told that the legal action in New York between the Bank of America and Mr John De Lorean's New York-based marketing company, which had been blocking sales of more than 2,000 sports cars stockpiled in the United States, had been settled out of court.

The Bank is to release those cars on which it has a charge, in respect of loans granted to Mr De Lorean's company and these will now be forwarded to retail dealers.

In addition, it is expected that 1,000 cars will be bought or leased almost immediately by the coast-to-coast Budget-Rent-A-Car chain.

Sir Kenneth said that within the last few days proposals for financing further production and for the acquisition of the Belfast factory had been received from Mr De Lorean. These provided the basis for an agreement and were being studied and while discussions

continue jobs at the Belfast plant will be safeguarded.

He admitted that he did not know the identity of Mr De Lorean's new backer but said that his lawyers were in negotiation with those operating for the unnamed financier.

If a firm agreement resulted, Sir Kenneth said, his impression was that the new backer, rather than Mr De Lorean, would be very much in charge of both the American and Northern Ireland companies.

Meanwhile, production is to continue at least until the end of May. The Belfast company has itself concluded the sale of 200 cars which have been stockpiled at the city's docks.

The revenue from this sale has given the Belfast operation scope for a few more weeks above and beyond the £5m provided by the Northern Ireland Office for the Receivers as interim finance when the company collapsed in February.

It is understood that the destination of these cars is the Middle East — the first market outside the United States where the stainless steel sports car has been sold. Fifty were shipped from Belfast a few days ago bound for Kuwait and Dubai.

Sales to the Middle East can be started immediately as cars with United States certification are acceptable there.

The marketing of the presently left-hand drive car in Continental Europe cannot begin until some minor re-engineering to meet European standards has been done, while no right-hand drive model for the United Kingdom and other markets has yet been developed.

Poles want new terms on debts

By Peter Wilson-Smith

Western banks will have to agree to delay interest as well as capital repayments on Poland's debts if agreement is to be reached on a 1982 rescheduling, it was indicated in London yesterday.

Mr Zygmunt Krolak, commercial counsellor at the Polish Embassy, said it would be necessary for commercial banks to adopt a similar line to Western governments which agreed to reschedule 90 per cent of the interest due to them in 1981 as part of the 1981 rescheduling terms.

Poland is due to repay \$10,000m (about £5,650m) in 1982 of which \$3,000m is interest. Mr Krolak said Poland's ability to repay part of the interest would depend on whether new credit was available so that Poland could buy spare parts and raw materials to restore its economy.

Although production was 10 per cent down in the first quarter of 1982, compared with the 1981 first quarter, Mr Krolak said the rate of decline had slowed and output and exports in the mining industry had improved. However, increases in foreign exchange earnings from these sources would have to be diverted to buying spares and materials for industry.

The target for hard currency earnings in 1982 is \$6,000m and a positive balance of trade with western economies is expected for the first time since the early seventies.

Mr Krolak pointed to extensive moves towards reform of the economy including new pricing levels and the introduction of market forces in the economy and moves towards the decentralization of planning.

Western bankers are unlikely to take kindly to the idea of rescheduling interest payments. Talks have not yet begun on a 1982 rescheduling because of the refusal of governments to negotiate through the Paris Club until military rule had been relaxed in Poland.

Polish officials are expected to meet bankers in London next month to tie up the technical details of the 1981 rescheduling but it is not clear whether 1982 rescheduling will also be discussed.

Poland is already seriously behind on the interest payments originally due in 1982 and bankers believe there could be serious consequences if payments on the rescheduled amounts are not met.

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- *Total borrowings reduced by over £1 million

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Profit after taxation	2,448	2,460	1,731	921
Dividend —				
per share	5.0p	4.0p	3.0p	2.1p
times covered	4.8	5.1	5.9	4.5
Earnings per share	20.13p	21.95p	17.21p	11.27p

Copies of the Annual Report and Accounts for the year to 31st December 1981 may be obtained from The Secretary, Clifford's Dairies plc, Western Rd., Brackley, Berkshire RG12 1QJ.

BUSINESS NEWS/COMPANIES AND MARKET REPORTS

A question of timing for Associated Dairies

Waiting for expansion to pay off

In 1973 Associated Dairies Group (ADG) went into furniture and carpets in search of higher margins than in its cornerstone market of groceries only to find itself in the worst recession for years in the home furnishings market (Derek Harris writes).

There are two questions as the group nears the end of its trading year early next month. One, will results from furniture and carpets be as bad as in the first half when trading profits plunged nearly 80 per cent?

Two, how far is the furnishing division ready to gain from any economic upturn?

The fact that the group is now ready to talk more freely about what has been going on in Allied Carpets and what is now the Wades chain of furniture stores is probably encouraging in itself. Mr Roy Bousfield, ADG's managing director and vice-chairman, agrees that the question the group has to face is whether it took over the two concerns, including the Williams furnishing stores chain that went with Allied, at the right time. "We do not feel we moved at the wrong time," he added.

Sales have been hit — 10 per cent off at Allied Carpets which as Britain's largest specialist carpet retailer has been the most exposed to recessionary effects on trade — but both Allied and Wades are in profit, according to Mr Bousfield. Wades, which has almost doubled in size with conversions of 37 old down-market Williams stores, has had sales increases of 6 per cent.

With 72 outlets Wades now has increased purchasing power, able to buy at keener prices. Inflation in furniture prices has been well below the Retail Price Index rate anyway so by simply pegging



Noel Stockdale, chairman of Associated Dairies

prices in the Wades outlets gross margins have benefited.

An extensive refurbishing programme, £12m at Allied Carpets over three years as the chain has been taken slightly up-market, and £3m at Wades over 18 months, is now shelved.

That puts the furnishing division ready in the new financial year, to feed any extra trade straight to the bottom line. But of this current year's trade Mr John Elston, of stockbrokers James Capel, estimates there could be £1m profits apiece from Allied and Wades, modifying the decline year-on-year to 62 per cent.

The two Ukay furniture stores in London at Olympia and Bow are being retained even though a net profit is not being looked for by Mr Bousfield. Mr Elston estimates a £300,000 loss compared with £1.5m the previous year.

Although in both furniture and carpets customers during the worst of the recession may have been trading a far down the

market as possible where they were buying at all, there are good arguments especially on margins for the current market positioning of both Allied and Wades. Mr Bousfield believes that easing on the mortgage front and a construction upturn could begin to show in furnishing trade within two of three months.

He believes Allied can reclaim its sales losses — it has not shed any of its 10 per cent market share — and that the Wades turnover can be geared up further.

Sales of carpets at Wades, accounting for 12 per cent of the selling area, are up by 90 per cent and bedding sales have also increased.

The potential of Allied and Wades, with new store openings still to come, seems undoubted once the economic situation improves. That with some uncertainty still about the ability of the Asda stores operation to regain its old momentum, nevertheless could mean still unexciting results

in the first half of the next financial year.

The Elston forecast is that up to £59m pre-tax this year (7.8p earnings per share and a multiple of 17.2) could rise in 1982-83 some 10 per cent to £65m (earnings per share 8.6p and a multiple of 15.6).

Divided views on Ferranti

High technology defence equipment such as the weapons control systems designed for the Royal Navy by the electronics group Ferranti may be used in earnest in the South Atlantic. But it is difficult to say whether such anticipation has been behind this week's steady rise in the Ferranti share price as several factors may be at play (Drew Johnston writes).

Ferranti is strongly fancied as a candidate for takeover. Its expertise and growth potential in defence and electronics make it an attractive prospect. Plessey, Racal-Decca and GCE all being spoken of as possible suitors. An overseas bid is probably ruled out on security grounds.

Opinion is divided on what to do with Ferranti shares. Stockbrokers Hoare Govett are bearish on the grounds that the institutions which took Ferranti stock from the National Enterprise Board in 1980 will be free to dispose of their holdings from July.

They argue that the institutional sale will result in significant price weakness. They also think there will be no bid for the company before July.

But other brokers say that the steady improvements in the internal operation could lead to a substantial profits rise over the next couple of years. One analyst said he would be loath to suggest the share price is currently too high, at its present level — 687p per share.

For the year just ended, there seems to be agreement that pre-tax profits will be around £23m,

against last year's £18m. Analysts expect an increase in the payout and forecast a prospective dividend yield of 1.6 per cent.

Next year, pre-tax profits are expected to touch £28m. The company is currently trading at around 26 times fully taxed earnings, but some analysts think that judged on the trading potential this should be 4 or 5 points less.

Confidence in Ferranti's strongly improved efficiency is underpinned to some extent by its relatively high dependence on United Kingdom public sector business.

Earlier this month the share price was given a slight boost from the formal signing of a £49m contract for the design and supply of weapons systems for the Brazilian navy. The deal was agreed last autumn, but could now be in jeopardy if the Organisation of American States sides with Argentina and acts to ban imports from the United Kingdom.

Cash call at Steel Bros

Steel Brothers, as widely tipped, called on shareholders yesterday to raise £4.5m to finance both past and future expansion, (Margaret Pagano writes).

The rights issue is at 170p a share on a one-for-four basis. The group's shares jumped 25p to 230p on the news — well above the year's low of 205p.

The cash call comes to repay some of the money borrowed from Steel's bankers over the last year to support its many expansion projects in the United States and Canada. Last year saw the group invest £2.8m in the part cost of building a new lime plant in Montana; it bought and improved lime operations at Tacoma, Washington for \$5.5m (£3.2m); doubled capacity of its Pavilion Lake for \$5.7m, and constructed a bulk lime terminal in Canada. About £3.5m from the issue will

be repaid and the balance will go to reduce borrowings, which, at £26m at the year end, represent a 7 per cent gearing ratio to shareholders' funds.

Steel, which earns 90 per cent of its profits overseas, continues its two-pronged policy of expansion — into developing its rock and construction business in the United States and diversifying the foodstuffs interest into the Far East and other markets.

Signs of improved demand for both its main businesses came with full year figures for the year to December. Pre-tax profits are up 41 per cent to £7.8m on turnover higher by £10m at £110.6m. At the trading level profits were £15.4m against £10.4m and a profit breakdown shows foodstuffs (covering wholesaling and trading, canteen, diners and airflight packed meals) up to £4.1m against £2.9m. Rock and construction profits rose to £2.3m against £1.9m.

Better trading in most markets lies behind the increase and Steel is now looking to develop its Spinney foodstuffs concern, so far mainly concentrated in the Middle East, into the Far East. Airflight packed meals in the United Kingdom out of Gatwick are only a small operation — the group lost the Laker contract — but expansion here is also planned.

A final dividend of 9.2p gross is being paid, making a total of 13.7p compared with 11.4p last time.

A recent revaluation of the group's land and buildings, excluding limestone and gravel land, disclosed an unrealized surplus of £5.4m which has been taken into accounts. Results have also benefited from lower sterling rates on profits earned overseas. But interest charges, up at £4.4m against £2.4m, were an additional burden.

Mr Anthony De Boer, chairman, says the group's other activities made small, but useful, profits despite difficult trading. Signs are, he adds, the recession may have reached its lowest point

US airline warned by auditor over debts

Oakland, California, April 22. — World Airways, one of several United States airlines hard hit by recession, has been warned by its auditors that it may be unable to continue in business because of a cash shortage.

But the former leading charter flight operator, which joined scheduled carriers when President Carter deregulated the domestic airline business in 1978, said yesterday it was optimistic it could reschedule its debt payments.

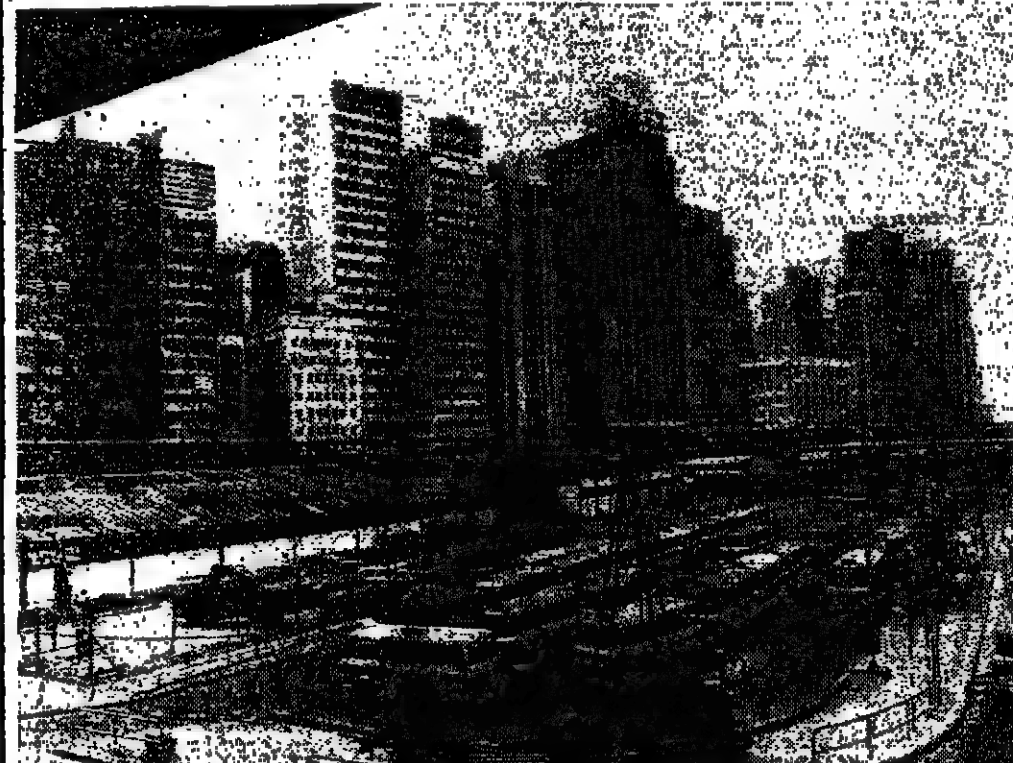
A report by auditors Peat Marwick, Mitchell said that a greater-than-expected 1981 loss of \$20.2m (£11.3m) could prevent the airline from continuing its operations because of its needs to repay debts.

World Airways, which operates transatlantic routes, had been anticipating its 1981 losses would be \$12m to \$15m after a 1980 deficit of \$28m.

It blamed the dismal 1981 results largely on interest expenses of over \$50m, but said that talks with its creditors in extending payments falling due over the next 14 months were progressing satisfactorily.

Other leading American airlines are also in difficulty. Texas-based Braniff is struggling to overcome losses totalling \$310m over the past three years and is trying to restructure debts of more than \$730m.

American Airlines, the country's third largest commercial carrier, has just reported pre-tax losses of \$75.4m in the first quarter of this year compared with a profit last year of \$4.1m. Reuters.



Work has begun on site (above) for Hongkong's unified Stock Exchange, which will replace the existing buildings, after Hongkong Land's \$432m acquisition of the land in Causeway Road Central. Under the terms of the tender by which the group bought the 144,200 sq ft site it must provide a bus station covered by a two-storey podium to house the Stock Exchange, but above this offices can be built to a maximum height of 600 feet.

Sizable job cuts loom at ICI

By Rupert Morris

The broadest hint yet that substantial redundancies are on the way at Imperial Chemical Industries was given yesterday by Mr John Harvey-Jones, the company's new chairman.

Radical rationalization "on a European scale" was necessary in plastics and petrochemicals, Mr Harvey-Jones told ICI's annual meeting in London. It was his first direct contact with shareholders since he succeeded Sir Maurice Hodgson as chairman at the beginning of the month.

He saw the problem as similar to that which once existed in the fibres sector. The halving of the fibres workforce from 18,000 to 9,000 in the past 10 years was masterminded by Mr Harvey-Jones.

Prior to the granting of these licences documents have only been deposited and collected by the members of a particular exchange.

The licence is general not requiring individual applications and is effective immediately.

Mr Patrick Jenkins, Secretary of State for industry, who published the licence yesterday said: "These measures will both stimulate the Post Office to greater efficiency, through introducing an element of competition into the postal monopoly, and will benefit the customer by giving him the choice of service in areas where this is desirable."



John Harvey-Jones: pursuit of efficiency.

A poor start to the year meant "economic recovery had been delayed," he said. "Hence we cannot afford to let up in our pursuit of further efficiency and operating economies."

He said it might take longer than the company would like to return every sector to profitability, and stressed that there was no question of leaving Britain.

Cost reductions, technology advances, and export breakthroughs had, however, combined to produce a realistic sense of "confidence".

"One expression of this confidence is the partially restored dividend. It is our firm intention to improve the return to shareholders as soon as earnings permit."

Improvements of up to 40 per cent in energy efficiency at new plants were another significant advance, he said.

"Any general caution I have," he said, "is not about ICI's ability, but about the economic climate and its uncertainties."

Anxiety about job losses has, however, prompted the seven trade unions at ICI to form a national joint body to discuss the company's strategy with directors. The unions remain extremely concerned that ICI is directing most of its energies to overseas expansion at the expense of the British workforce.

Document exchange centres licensed

By Bill Johnstone, Electronics Correspondent

Over 100 document exchange centres in the United Kingdom have formally been awarded licences by the Department of Industry to deliver mail to each other.

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Document exchanges have grown in popularity over the last five years and have been largely used by lawyers and bankers for the exchange of confidential paperwork. The Post Office has its own service based in the Stock Exchange called Exchange-post.

Most of the exchanges have been transmitting documents to each other since the passage of the British Telecommunications Act last July.

The licence completes the programme for liberalizing the postal system. Other measures include the issuing of a general licence which enables charities to deliver Christmas cards and the suspension of the Post Office monopoly on time sensitive material provided that the charge is greater than £1 a letter.

FIRST LOCAL ICI CENTRE OPENS

ICI has opened at Reading the first of its planned computer centres. Seven more are scheduled for London, Croydon, Bristol, Manchester, Wakefield, Birmingham and Edinburgh, and others outside the United Kingdom will bring the total to over 40.

The centres will concentrate on making local businessmen aware of the benefits of computers by "taking the jargon and the mystique out of computers."

Sperry has announced details of its computer-aided design (CAD) and manufacturing programs (CAM) for its computer systems.

The system UNIS-CAD will speed up design of products with higher quality and lower cost, Sperry claims. It allows all aspects of design, engineering and manufacturing to operate from a single bank in one computer.



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There's a little magic in every glass of Martini Dry. In its clean, fresh taste. In its unique blend of the choicest wines and herbs. But, most magical of all, it doesn't have to disappear at midnight.



BUSINESS NEWS/FOCUS AND COMMENT

INTERNATIONAL



Inflation in US 'could fall to 3pc'

United States inflation could fall to 3 per cent by the end of this year from February's year on year consumer price rise of 7.7 per cent, Mr. Herve De Carmoy, the Midland Bank west and south Europe General Manager said in Paris.

He said with the fall in inflation, which would come partly as a result of the strength of the dollar, real United States interest rates would fall to between 5 and 7 per cent, compared with the present 8½ per cent with prime rates at 16½ per cent.

The fall in United States inflation and the continuing high rate of real interest rates would have a serious impact on European economies, he added.

SWITZERLAND
The Swiss Federal Banking Commission is investigating three banks that have been charged with involvement in the illegal flight of capital to Switzerland. The banks under investigation are: Banque Occidentale pour l'Industrie et le Commerce, Banque de la Suisse, and Banque de la Suisse.

GUAYANA
Guyana has announced the first oil find 50 miles south of Georgetown. A statement from the Ministry of Energy and Mines described the discovery as encouraging but added reserves must be assessed before any commercial development can be contemplated.

AUSTRALIA
Australia's consumer price index rose 35.1 in the first quarter, up 17 per cent from the last quarter of last year and 10.5 per cent from March last year.

HONGKONG
Union Carbide said it has sold a 50 per cent stake in a Taiwan petrochemical venture, after seeking a buyer for more than a year. The United States company sold its 25 per cent share of Oriental Union Carbide to Central Investment Holding on January 18, according to Mr. E. Law, chairman of Union Carbide Eastern, a subsidiary.

JAPAN
Japan's gold imports surged last month to a record 55.7 tonnes, more than triple February's imports and nearly five times more than in March last year.

Advertising: an unstoppable boom?

Advertising expenditure on television and in the national press has increased rapidly in the first quarter of the year and industry economists are forecasting an advertising boom which could turn 1983 into the best year yet for the industry.

Independent Television's net advertising revenue rose by 25.7 per cent in the first three months of this year compared with the same period last year. Figures for press expenditure are harder to come by since, unlike ITV, Fleet Street does not publish its monthly revenue figures.

However, predictions from the Advertising Association indicate that the newspaper increase will be higher than that of television, at 28 per cent.

Much of the newspaper boom, according to the Advertising Association's director of research, Mr. Mike Waterson, is accounted for by the increase in colour supplement revenue, with two new titles, the *Sunday Express Magazine* and the *News of the World's Sunday* giving the sector a boost.

The Advertising Association's forecast, published quarterly, is normally accurate and its prediction for television revenue in the first three months of this year was close to target.

"We hold the view that the volume of advertising expenditure in general, and television in particular, is still basically governed by economic factors such as the level of consumers' expenditure and company profitability", says Mr. Waterson.

"If this assumption is correct, the next two years should be good ones for most sectors of expenditure, unless the Government continues to follow the monetarist flag with much greater fervour than seen before".

The boom in television revenue began in the third quarter last year, which saw the ITV contractors' revenue grow by 25 per cent on the same period the previous year.

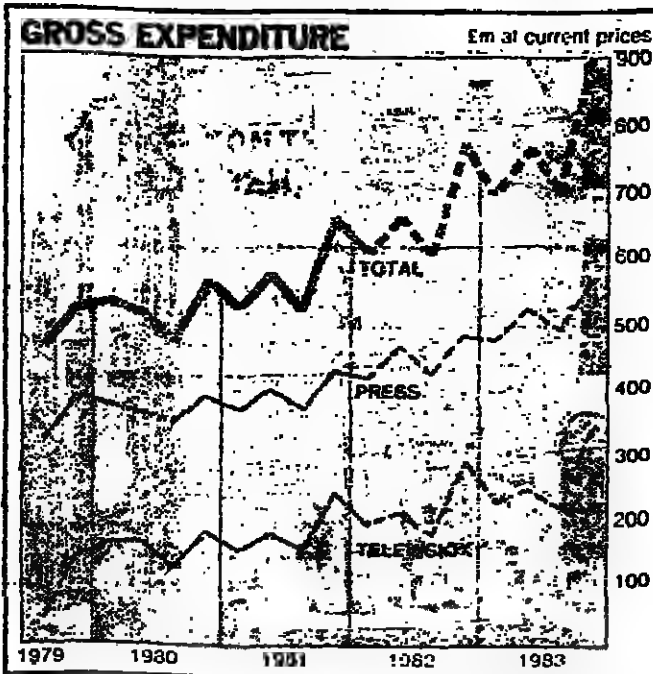
The following quarter, which takes in the pre-Christmas rush and is ITV's best time of the year, saw an increase of 31 per cent.

Other media, meanwhile, were still showing little or no increase and it is only in the last three months that the press has begun to experience the advertising revival.

"The most likely explanation for the sudden growth of TV advertising is that the turning point for the profitability of consumer goods industries occurred in the middle of 1981, well before any change in industrial and intermediate goods markets", says Mr. Waterson.

"There is evidence to show that television expenditure tends to recover from recessionary conditions rather more rapidly than other sectors of expenditure and this could well be due to the fact that heavy TV advertisers tend to be concentrated in sectors of the economy which have recovered from the recession rather early in the trade cycle."

Other factors have fuelled the television spending boom,



Because the amount of television advertising per hour is restricted, by Government (unlike that in newspapers, which can simply print more pages) the cost of airtime, and hence revenue, is directly linked to demand. Recently the TV contractors have been very successful in increasing this demand.

While the major TV boom has happened already and its revenue will now or less settle down now on a steadily rising graph over the next two years, national news-

papers are set for a boost over the next six months says the Advertising Association, if not in classified.

Following its forecast of a 28 per cent increase for national newspapers (including colour supplements) in the past three months, it sees a 33 per cent rise in the current quarter, compared with the same term last year, and a 28 per cent rise in the following quarter.

Overall the Advertising Association forecasts a real increase in advertising expenditure of five per cent in each of the next two years, which would bring total spending to over £3,000m — a record in real terms.

Some observers, however, are less optimistic than the Advertising Association. One reservation they have is that the new advertisers who have been attracted to television in recent years do not necessarily have the fundamental belief in the value of advertising for the success of their products that the traditional brand advertisers have.

The new advertisers, so the argument goes, such as retailers, motor and entertainment firms, are not believers in the long-term value of advertising but use it for tactical short-term benefits, rather than in strategic brand-building terms.

In other words, the current boom, built as it has been largely on the revenue of new types of advertiser, might not be as stable as it seems.

There is another argument which is linked to that. "Ironically, as economic conditions improve, we might find that firms aren't having to advertise so much", says Mike Chapman, vice-chairman of Ogilvy and Mather.

"One reason we have done so well recently is that firms have been having to compete very hard to survive, advertising heavily to get rid of surplus product."

Torin Douglas

Beaming in on supermarkets

TECHNOLOGY: LASERS

By Clive Cookson

Nearly three-quarters of the items checked out of Britain's supermarkets now bear a bar code, the parallel lines of varying width which a computer can scan with a laser to identify the product and its price.

That means the grocery trade is about to pass the magic point at which manufacturers are bar-coding enough goods to make laser scanning an attractive commercial proposition. Industry experts generally put the crucial proportion between 70 and 80 per cent of sales volume.

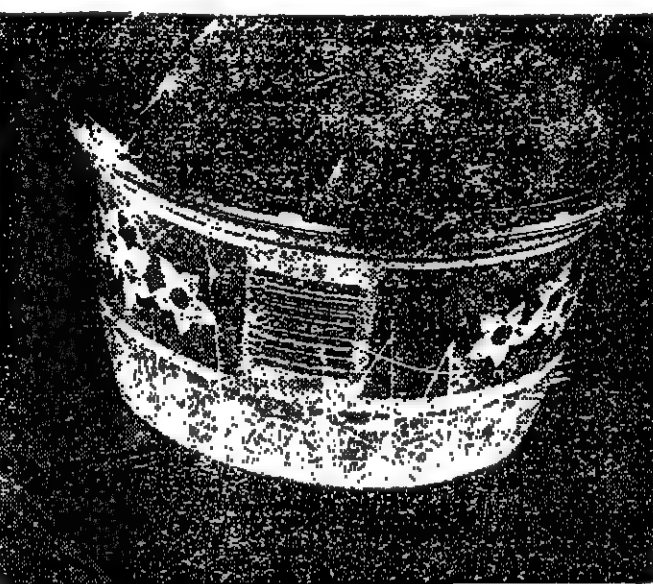
During the two and a half years since Keymarkets opened Britain's first scanning supermarket only 10 stores have introduced systems, all on a trial basis. But the total will increase three-fold this year, led by Tesco which plans to install scanners in 15 supermarkets by the end of 1982.

Next year, after the trials are complete, the retail trade is likely to plunge into scanning on a far larger scale, and growth should continue at an exponential rate until the end of the decade. The market survey firm, A. C. Nielson, has

estimated that the number of scanning shops will pass 1,000 between 1985 and 1990. The Distributive Trade Economic Development Committee (EDC), in a report on new technology published this week, forecast that this mark would be reached nearer the beginning than the end of Neilson's four-year period. It points out that Spar, the voluntary group of independent small supermarkets, expects at least 1,000 of its members to be scanning by 1990.

It is clear from the EDC that, for most British shoppers, widespread laser scanning will be the first major manifestation of the electronic revolution in the distributive trades. Others, such as armchair shopping from home via data terminals and electronic funds transfer (the "cashless society") lie further into the future.

All scanners incorporate a low-power laser, which the check-out operator activates automatically by passing an item over a glass window on the counter. Within the machine, rapidly rotating mirrors or prisms break the



Laser beams criss-cross a margarine pot as it is pushed over an IBM 3687 scanner window at a supermarket check-out. Each line of light is the trace of an extremely fast moving spot.

laser light into a series of fast moving beams.

When a beam crosses the bar code, the machine detects the width and distribution of the lines, and its computer converts the pattern into the 13-digit number assigned to a particular product under an international convention. The number is instantly transmitted to an electronic price file which relays the product's price and description back to the register.

The information is shown on a display panel and simultaneously printed on the customer's till receipt with, for the first time, a brief description of purchases rather than just a price list.

The data is even more useful to the supermarket, because it makes electronic stock control and re-ordering far more efficient. The Article Numbering Association (ANA), the trade body which administers and promotes bar-coding in Britain, has already formulated a set of standards for electronic communications between retailers, wholesalers and manufacturers.

The most visible benefit for supermarkets is that staff are relieved of the chore of marking the price on every item, so long as the price of

each product is clearly labelled on the shelf edge.

Curiously in the United States, where the scanning movement is about five years ahead of Britain and nearly 5,000 supermarkets are now involved, retailers are only just beginning to give up item price marking. They are meeting fierce resistance from consumer organisations claiming that shoppers need to see the price of everything in their trolley or basket as they go round the store. In the United Kingdom, the Article Numbering Association and supermarkets with trial systems have tried to consult consumer groups and there has been little opposition.

In the United States, the manpower has been at the check-out counter, where supermarkets traditionally operated with two employees: one to ring up prices and the other to put the customer's purchases into a bag. Scanning is so much faster than entering prices on a traditional cash register that one person can now do both operations.

Most of the scanners available in Europe are based on American technology, because of the United States' head start in supermarket scanning. IBM has taken an early lead in the embryonic British market, winning the majority of orders for trial systems. The company's latest 3687 scanner is believed to be the first commercial application of holography, the technique of using three-dimensional images.

Business Editor

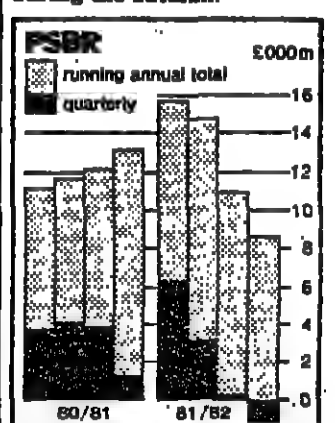
Was fiscal policy too tight?

A public sector borrowing requirement of £8,600m for the financial year just ended against an original estimate — only recently confirmed, moreover — of £10,600m is bound to be taken as penetrating ammunition by critics of Government policy. Indeed, when one allows for the adverse impact on Government revenue of the civil servants' dispute, the undershoot is larger still.

But in what senses does this add up to a suitable case for criticism? Most obviously, it is tempting to suggest that the Treasury got it wrong and the result has been that much of last year's tightening of the fiscal stance and raising of the tax burden was unnecessary. Yet the outcome is just about on periphery of the accepted norms for margin of error (based on past experience), was apparently not visible to the Treasury even a few weeks ago, and had far more to do with the financial behaviour of local authorities than central government.

But if one accepts the margin of error argument, together with that of the short-term invisibility of what goes on outside Whitehall, is that good enough? For a start, a £3,000m margin of error in either direction — total range £5,000m — is fairly critical in the context of a momentary policy that (or ought to be) trying to avoid over-funding yet fine-tune monetary growth within 4 per cent band worth about £3,500m.

The answer is that we probably have to live with the imperfections of an imprecise system and apply flexibility where it appears appropriate. Whether the PSBR will undershoot significantly this year too remains to be seen. Certainly, some city analysts are expecting enough room for a little fiscal flexibility during the autumn.



Dunlop Optimism

In its first year divorced from Firell, Dunlop has slipped from £10m pre-tax profit to break-even as finance charges of £45m

have wiped out pre-interest profits. Net losses per share have deteriorated dramatically, from 11.3p to 29.4p, but these bald figures conceal the company's official optimism that the critical British tyre business is definitely recovering and could be in the black in 1982.

Total sales rose by 5 per cent last year to £1,456m, to which tyres contributed £338m against £743m in 1980. Despite losing £16m at the operating level in the United Kingdom, and another £2m elsewhere in EEC, tyres made a worldwide operating profit of £24m.

Hopes for the British market are based on higher shares of the original and replacement markets. Losses fell from £11m in the first half of 1981 to £5m in the second half and current trading is profitable.

Sizeable asset sales are unlikely this year, so the company will be dependent on its underlying trading. The British workforce has been slashed to 24,000 in five years as part of Dunlop's drive to higher productivity. Financing charges fell by £4m, and despite year-end gross borrowings being £35m higher at £363m, predominantly because of the cost of consolidating Dunlop France, net borrowings are down. But they are still to be avoided over-funding yet fine-tune monetary growth within 4 per cent band worth about £3,500m.

Bae Buying Sperry
British Aerospace's £45m purchase of Sperry Gyroscopes effectively concentrates the British electronic weapons industry in the hands of five large groups — the others being GEC, Ferranti, Plessey and Racal — but the deal has attracted no objections from the Ministry of Defence.

Sperry Gyroscopes whose sales bounded from £38m in 1979 to £65m in the year to the end of March, will become the fifth division of Bae's Dynamics Group whose turnover last year was running at £453m. Sperry's pre-tax earnings of about £2.5m for its last year compare with the Dynamics Group's contribution of £33m to Bae's total trading profit for 1981 of £95m.

The sale will provide Sperry's parent, the United States with much needed cash to relieve its short-term debt burden, while Bae will gain from the injection of some more advanced technology particularly in the underwater weapons systems area where it has been keen to expand.

Points made by the Chairman, Michael H Caine

Booker McConnell's profit before tax in 1981 was 20% higher than in 1980. Encouraging increases have been achieved in Food Distribution and Agriculture, and action has been taken to eliminate losses in a number of the engineering businesses.

Divisional performance

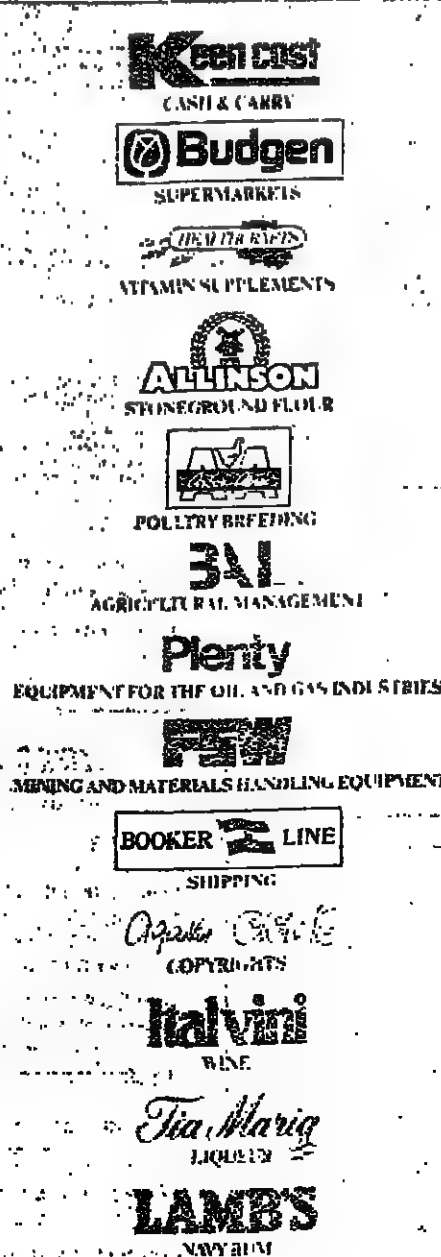
The Food Distribution Division increased its profit by 42%. Net margins increased and these businesses are now on the way to producing an attractive return.

Agriculture had a healthy increase in profit. In the USA Arbor Acres had a highly profitable year although Nicholas Turkey was less successful. From its UK base Booker Agriculture International increased its profit. Each of these three businesses, forming the Ibex group, has a leading position in specialist markets which allows scope for continuing expansion.

In Engineering, Plenty returned to a satisfactory level of profit. SPP with higher sales also did well. Fletcher and Stewart and Fletcher Sutcliffe Wild each suffered from much lower sales. A number of the smaller businesses have been sold or rationalised.

Health Products Trading had a mixed result. UK profits from health foods and chemists' shops moved forward strongly but the North American businesses suffered losses due to development expenditure.

Summary of Results		1981	1980
		£m	£m
Turnover		933	834
Profit before tax attributable to Booker McConnell		15.3	12.8
Equity earnings		12.7	11.8
Earnings per share:		pence	pence
historical cost basis		10.2	9.5
current cost basis		5.4	3.9
Dividends per share		3.5	3.1



Booker McConnell
FOOD FOR SUCCESS
AND A GREAT DEAL MORE BESIDES

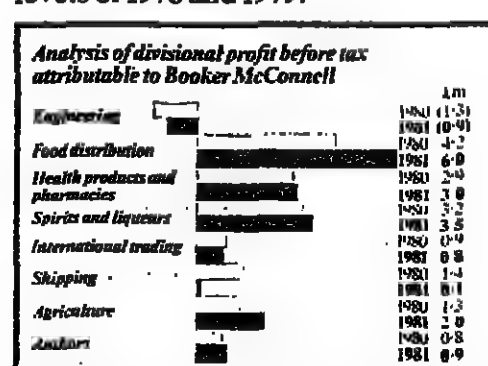
In Spirits and Liqueurs, sales volumes generally were lower although better margins secured a satisfactory profit.

In Shipping, Coe Metcalfe had great success whilst the Booker Line made a substantial loss, partly due to the seamen's strike.

The Authors' Division profit reflected Agatha Christie's continuing popularity.

Prospects for 1982

There is still much to do to restore earnings per share to the levels of 1978 and 1979.

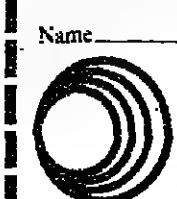


Food Distribution will increasingly benefit from the rationalisation of recent acquisitions. There are attractive growth points outside the traditional wholesale businesses — in fresh, frozen and specialist foods and in wine. A profit is expected in Engineering with contributions from all the businesses except Fletcher and Stewart.

In Health Products Trading there will continue to be high costs in planned marketing development in the USA and the launch of new products in the UK. Another increase is hoped for in Spirits and Liqueurs. In Shipping, the Booker Line's prospect remains uncertain. Ibex should again increase its profit.

In total the improvement in profit achieved in 1981 is expected to continue into 1982. The move to a higher level of profit is apparent in many of the businesses. The corner has been turned.

To: Booker McConnell PLC, Bucklersbury House, 83 Cannon Street, London EC4N 8EJ.
I would like to know more about Booker McConnell. Please send me a copy of your report and accounts.



Name

Address

Booker McConnell PLC

BUSINESS NEWS/COMPANIES AND MARKET REPORTS

OWEN OWEN

Share price tumbles after losses

The share price of Owen Owen, the Liverpool-based department stores group, tumbled 8p to 170p yesterday after a pretax loss for the year to January of £220,000 was announced. Last year the group made a profit of £2.6m.

In spite of the loss a reduced final dividend of 2.85p gross is being paid, making a total payout of 4.28p gross. The total dividend last year amounted to 6p gross. Sales rose from £118.19m in last year's 53 weeks of trading, to £127.77m this time.

At the half year the company recorded pretax losses of £1.6m, which are attributed to the recession, high United States interest rates and a steel strike in Hamilton, Ontario where most of the group's Canadian stores are based.

Mr John Norman, chairman said Owen Owen, in common with most stores groups, made its profits in the second half, which includes the crucial Christmas period. In the event, second half profits of £1.3m were insufficient to offset the first half loss.

The company blamed about half the deterioration in the year's performance on the cost of a substantial development programme. In the last two years this programme has included the opening of four United Kingdom and Canadian stores, and the purchase of the minority interest in G.W. Robinson.

The rest of the profits decline was a result of the worldwide recession, the steel strike and poor weather at Christmas.

Sales at United Kingdom stores increased by 2.6 per cent to £76.5m, but profits fell to £428,000 from £1.5m. At the Canadian stores, the sales increase was 33.3 per cent to £34.9m, but last year's £573,000 profit turned around to losses of £820,000. Sale of Plumb Contracts, the group's contract furnishing subsidiary fell by 9.2 per cent to £7.5m. Profits fell from £487,000 to £172,000.

RUSH & TOMPKINS

Expansion plan

Rush & Tompkins has never had a rights issue. Since the two founding families brought their building and civil engineering companies to the Stock Market 11 years ago, their combined holding, has inhibited the board asking shareholders for extra cash.

Neither, says the board, are they thinking about having one now. But the group, which has returned to profits, is keen to expand its interest in the capital-intensive property investment and development business.

Last year it reduced total borrowings by around £2.5m to £14.5m and has just announced a revaluation of properties which last December were worth £38.7m on an open market basis. Net assets per share are now 337p.

Before interest last year property investment and development provided the bulk of the group's profits, and its building contract and civil engineering side is now seeking to obtain more private sector work to reduce its dependence on government spending.

Net rents received under the group's five-year review cycle jumped £200,000 to £1.85m, last year which is shown before the £1.7m pretax profit for the 12 months to the end of last December was struck. They were earned on a turnover down from £92.6m to £84.2m.

The annual profit compares with a £785,000 loss last time, although when this was announced the group said it was a hiccup which related to losses of a 75 per cent-owned subsidiary in South Wales, now closed.

In the stock market, the shares gained 6p to 224p as the group announced a 13 per cent dividend increase to a gross 6.07p with a 3.28p final.

CHLORIDE

Fighting back

Chloride is not accepting the loss of its big BL battery contract to Lucas without a fight. It has asked the EEC Competition Directorate to investigate its claim that Lucas was guilty of employing unfair trading methods to win the business.

Both companies had been sharing the 500,000 batteries a year contract until a month ago when BL awarded the lot to Lucas, claiming the change was in line with its increasing use of single sourcing for major components to obtain keener prices.

Chloride complained Lucas's quotation was linked to a pricing policy covering a complete package of electrical equipment. Chloride said yesterday that it had filed a case with the competition directorate in Brussels.

The company had chosen to pursue the case in Europe because it was a multinational company dealing with motor firms in many countries, spokesman said.

Lucas refused to comment last night. However, at the time of the original complaint it denied any claim that

there was a commercial link between battery prices and any of its other components.

CO-OP BANK

'Unfair' tax

The Co-operative Bank suffered a near-90 per cent windfall tax charge on its profits in 1981, Mr Peter Paxton, chairman, said yesterday. He described this tax as unfair and said: "It must never happen again."

According to figures produced by the bank, Lloyds Bank suffered a 15.2 per cent windfall charge on its profits. Barclays' charge was 16.6 per cent, National Westminster's was 19.6 per cent and Midland's was 28 per cent.

The Co-operative Bank's annual accounts show that it made a reduced operating profit of £4m last year, against £5.4m.

The group's pretax profit was down to £3.6m after exceptional charges of £377,000 — the cost of a \$30m bond issue. Pretax profit was £5.4m. The Government's windfall tax-swallowed £3.19m of the bank's below the line profits. There was also an extraordinary credit of £971,000 arising from sale of freehold property during the year. No dividend is being paid. Last year, a dividend of 5p net per share was paid.

Total assets rose from £686m in 1980 to £836m, and reserves grew to £41m from £39.1m.

The bank said the group's profit performance was affected by losses of £1.7m at FC Finance. Remedial actions including the appointment of a new management team and the removal of the finance house's headquarters for Surrey to Manchester were taken during the year. The subsidiary has now undergone a virtual relaunch as First Co-operative Finance.

Despite the windfall profits tax the bank had expanded its number of accounts and its range of services, Mr Paxton said.

Profits up 124% Dividend Doubled

Results to 31.12.82	1982 £'000	1981 £'000
Turnover	64,221	58,998
Profit	1,642	733
Earnings	1,481	655
Earnings per share	5.1p	3.6p
Dividends per share	2.0p	1.0p
Net tangible assets per share	69p	63p



Hestair plc

Special Vehicles, Farm Equipment, Consumer Products, Employment Bureau, Word Processors, Property Development.

For a copy of the accounts write to Hestair plc, 10 Castle Hill, Windsor, Surrey SL4 1PD; or phone Windsor 54945.

LATEST RESULTS

Company	Sales £m	Profit £m	Earnings per share	Div pence	Paid date	Year's total
Cheshamfield Prop. (P)	7,335.55	4,313.33	10.438.22	4.25(3.5)	8/7	7.25(6)
Dunlop (P)	1,456(1,388)	0.910.03	29.4(11.3)	2.2	—	4.4
Harrison Cowley (P)	1,002.9	0.520.92	4.9(10.5)	2.4(2.4)	—	3.6(3.8)
Hestair (P)	64,221	1,642	5.1	2.0	1/7	2(1)
Laporte (P)	214.9(198.8)	15,211.18	10,786.49	3.5(3.6)	14/6	7(7)
Thames Valley (P)	11,118.1	1,880.84	11,311.2	1.8(1.9)	—	2.8(2.7)
Owen Owen (P)	127.7(118.1)	0.22(2.6)	6.25(5.63)	2(3.25)	1/7	3(4.25)
Rush & Tompkins (P)	84,223(59.5)	1,707.94	12,348.6	2.75(2.5)	—	—
Samuel Pross (P)	3,93.1	1,531.11	1,531.11	1.3(1.2)	30/8	—
Spencer Gears (P)	0.190.054	0.850.3	0.850.3	0.3(0.25)	—	—
Scottish Power (P)	—	6,188.23	5,335.44	2.8(2.8)	—	5.3(5.3)
Steel Bros. (P)	110.5(100.7)	7,85.58	—	5.8(5.9)	2/7	8.6(9)
Wine & Plastic (P)	2,57(2.5)	0.310.37	5.8(5.84)	1.2(1.2)	—	2.0(1.8)

Dividends in this table are shown net of tax on pension per share. Dividends in business news are shown on a gross basis. To establish gross multiply the net dividend by 1.428. Profits are shown pretax and earnings are net. —=Loss.

Welkom Gold Mining Company Limited

(Incorporated in the Republic of South Africa)

Interim Report — 1982

Financial Results

The following are the unaudited results of the company and its wholly-owned subsidiary, Free State Seaplass Gold Mining Company Limited, for the six months ended March 31 1982. These results relate to the operations conducted by the company and the subsidiary as investment holding companies, their respective mining undertakings and assets having been sold to Western Holdings Limited, as going concerns, with effect from July 1 1981.

No comparative figures are given in respect of the corresponding six month period ended in 1981, as the operations then conducted were of a mining nature and therefore not comparable.

Six months	31.3.1982
Investment income	14 135
Less: Sundry expenditure	95
Profit before taxation	14 040
Taxation	—
Profit after taxation	14 040
Retained profit brought forward	83
Profit available for distribution	14 103
Deduct:	
Dividend — Interim	13 808
Retained profit	295
Earnings per share — cents	88.4
Dividend per share — cents	52.6
Number of shares in issue	28 900 000

The final dividend (No. 49) of 90 cents a share in respect of the year ended September 30 1981 was declared on October 22 1981 payable to members registered on November 6 1981 and was paid on December 11 1981.

Subsidiary Company

At March 31 1982, the company's wholly-owned subsidiary, Free State Seaplass Gold Mining Company Limited, had net assets comprising 3 653 000 shares in Western Holdings Limited, at a book value of R39 717 000, and net current assets of R.309 000.

Listed Investment

The group's listed investments are:

At 31.3.1982	
R000	
Market value	300 872
Book value	84 829
Appreciation	236 043

Copies of the quarterly report of Western Holdings Limited which gives details of that company's operations are available on request from the offices of the transfer secretaries.

For and on behalf of the board

G. Langford
E. Pavitt

DECLARATION OF INTERIM DIVIDEND NO. 50

On April 22 1982 dividend No. 50 of 52.6 cents a share was declared in South African currency, payable to members registered in the books of the company at the close of business on May 14 1982.

The transfer registers and registers of members will be closed from May 15 to May 28 1982, both days inclusive, and warrants will be posted from the Johannesburg and United Kingdom offices of the transfer secretaries on or about June 10 1982. Registered members paid from the United Kingdom will receive the United Kingdom currency equivalent on May 17 1982; of the rand value of their dividends (less appropriate taxes). Any such members may, however, elect to be paid in South African currency, provided that the request is received at the offices of the transfer secretaries in Johannesburg or in the United Kingdom on or before May 14 1982.

The effective rate of non-resident shareholders' tax is 15 per cent.

The dividend is payable subject to conditions which can be inspected at the head and London offices of the company and also at the offices of the company's transfer secretaries in Johannesburg and the United Kingdom.

By order of the board
ANGLO AMERICAN CORPORATION OF SOUTH AFRICA LIMITED
Secretaries
per C. R. Bull
Divisional Secretary

Transfer Secretaries
Consolidated Share Registrars Limited
82 Marshall Street
Johannesburg 2001
(P.O. Box 6106)
Marshalltown 2107

Charter Consolidated P.L.C.
P.O. Box 102 Charter House
Park Street Ashford
Kent TN24 6EQ

Head Office
44 Main Street
Johannesburg 2001
(P.O. Box 6106)
Marshalltown 2107

London Office
40 Holborn Viaduct
London EC1P 1AJ

COMMODITIES

COPPER: Higher grade copper was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

ALUMINIUM: Higher grade aluminium was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

NICKEL: Higher grade nickel was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

LEAD: Higher grade lead was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

PLATINUM: Higher grade platinum was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

SOYABEANMEAL: Higher grade soyabeanmeal was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

WHEAT: Higher grade wheat was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

GRAIN: Higher grade grain was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

MEAT: Higher grade meat was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

WHEAT: Higher grade wheat was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

MEAT: Higher grade meat was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

WHEAT: Higher grade wheat was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

MEAT: Higher grade meat was steady. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00. Cash, 2064.50—25.00; three months, 2064.50—25.00; six months, 2064.50—25.00.

Exact Circuits, which makes high technology printed circuit boards for the electronics industry, is to build a 27,000 square foot factory adjoining its premises at 30 Selkirk, in the Scottish borders.

"We are installing modern sophisticated plant and machinery to cater for the requirements of the future complex fine line plated-through and multi-layer boards," Mr David Thomas, general manager, said.

STATISTICS

CONSUMER SPENDING

The first estimated figures for consumer expenditure annually adjusted at constant 1978 prices, released by the Central Statistical Office yesterday.

1978	1979	1980	1981	1982
71.8	71.8	71.8	71.8	71.8
1st Qtr	1st Qtr	1st Qtr	1st Qtr	1st Qtr
2nd Qtr	2nd Qtr	2nd Qtr	2nd Qtr	2nd Qtr
3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr
4th Qtr	4th Qtr	4th Qtr	4th Qtr	4th Qtr
1982	1982	1982	1982	1982
1st Qtr	1st Qtr	1st Qtr	1st Qtr	1st Qtr
2nd Qtr	2nd Qtr	2nd Qtr	2nd Qtr	2nd Qtr
3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr	3rd Qtr
4th Qtr	4th Qtr	4th Qtr	4th Qtr	4th Qtr

*Preliminary estimate

ANNUAL GENERAL MEETING OF SHAREHOLDERS.

to be held on Wednesday 19th May, 1982, at 10.30 a.m. in the "Nederlands Congresgebouw", 10 Churchillplein, The Hague, The Netherlands.

AGENDA:

1. Annual Report for 1981.
2. Finalization of the Balance Sheet and the Profit and Loss Account together with the Notes thereto for 1981 and declaration of the dividend for 1981.
3. Appointment of two members of the Board of Management.
4. Appointment of two members of the Supervisory Board.
5. Proposal to amend the Articles of Association and to authorize the Board of Management — in accordance with the provisions in Article 124, Book 2 of the Netherlands Civil Code — to make any changes considered necessary by the Minister of Justice.
6. Designation of the Board of Management as referred to in Article 4 in the proposed amendments to the Articles of Association as the competent body to issue shares.
7. Designation of the Board of Management as referred to in Article 4 in the proposed amendments to the Articles of Association as the competent body to suspend pre-emptive rights when issuing shares.
8. Remuneration of members of the Supervisory Board.

The documents referred to under items 1, 2 and 5 are available for inspection and may be obtained by shareholders free of charge at the Company's office, 30 Carel van Bylandtlaan, The Hague, and at the head office of N.M. Rothschild & Sons Limited, London.

The nominations for the appointments referred to under items 3 and 4 are available for inspection at the Company's office, Mr. R.M. Hart and Mr. J.M.H. van Engstshoven are listed first on the nominations for appointment as members of the Board of Management, and Mr. G.J.F. Stijntjes and Mr. J. Kastel are listed second, respectively. Mr. D. de Bruyne and Mr. E. von Kueningheim are listed first on the nominations for appointment as members of the Supervisory Board, and Mr. J.P. Fortuin and Mr. S.H. Kamminga are listed second, respectively.

In accordance with Article 40 of the Articles of Association a resolution providing for amendment of the Articles of Association may be passed during the General Meeting of Shareholders by an ordinary majority of votes, irrespective of the proportion of the issued capital which is represented thereat.



N.V. Koninklijke Nederlandsche Petroleum Maatschappij
(Royal Dutch)

Established at The Hague, The Netherlands

The Hague, 23rd April, 1982

The Supervisory Board

Versatile Funny Spring to flow again

By Michael Phillips, Racing Correspondent

Sandown Park reopens today to the understandable pleasure of those who have become bored with tears with going to its sister course, Kempton Park, where the transferred meeting is held for the past 10 months. During that time, improvements to the canter of the stands, the drainage, the stands, and the stable lads' hostel, have been carried out at a cost of about £250,000.

To mark the occasion, today has been called the Major General Sir Randolph Peckham Memorial Day. It has been named after one of the turf's greatest administrators. Most of the races have been sponsored in aid of a charity particularly dear to his heart, the stable lads' welfare trust.

The Sandown Cup has been sponsored by the Bernard Sunley Charitable Foundation, and it should be won by Funny Spring, who has returned to Luca Cumani's yard after spending the winter jumping with Gavin Pritchard-Gordon. Two hurdle races with Funny Spring, and he also cashed in on the day's horse's fitness at Kempton over Easter when he won the Rosebery Stakes despite Willie Carson putting in a brilliant performance. Carson has the mount on Funny Spring again today and he can also look forward to another ride on Believer in the Childwick Bury Maiden Fillies Stakes.

By the 1969 Derby winner, Stakeney, Believer ran a race of exceptional class, his only appearance as a two-year-old. He should be seen to even better advantage now that she is running over a mile and a quarter, but in this instance I



Stood down: Mary Mitsu relegated after beating Clare Island at Epsom

from the finish when Carson pulled his whip through from his left hand to his right and gave Mary Mitsu one crack. The filly immediately hung to the left with the canter of the course and gave Clare Island a bump. It was then that Carson became not only unbalanced but also the meat in the sandwich between Mary Mitsu and the race. I believe the incident would never have occurred had Carson kept his whip in his left hand. This was the second time in five years that a filly trained by Henry Cecil has been disqualified as his filly Varishkina benefited in 1978 from Be Sweet's demotion.

I also saw the film of the apprentices race, taken from head on and side on and agree wholeheartedly with the stewards' action. McKewen's handling of Bold Image was simply not good enough and he all but brought down Steve Dawson and Sky Jumper.

The meeting ended on a happier note when Fulke Johnson's former apprentice, David Arbuthnot, won the Epsom Handicap with Warri. This was Arbuthnot's first success as a trainer in this, his first season.

Sandown Park

Tote Double 3.5 and 4.10 Treble: 2.30, 3.35 and 4.45

(Television (TV) 2.30, 3.35 and 3.35 races)

2.00 CHIPMAN TURF-CARE STAKES (Handicap: £2,000; 1½m) (15 runners)

- | | | | |
|-----|--------|--|--------------|
| 108 | 223410 | CHIPPENHAM (G) Home) J Dunlop 9-11 | N Denev 7 16 |
| 109 | 121235 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 110 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 111 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 112 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 113 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 114 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 115 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 116 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 117 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 118 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 119 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 120 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 121 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 122 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 123 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 124 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 125 | 223410 | DRAGON PALACE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

3.00 WITHERSEA STAKES (Handicap: £1,500; 5f) (18 runners)

- | | | | |
|------|--------|--|--------------|
| 1000 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1011 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1012 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1013 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1014 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1015 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1016 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1017 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1018 | 223410 | WITHERSEA (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

3.35 SUNLEY SANDOWN CUP (Handicap: £5,000; 1½m) (20 runners)

- | | | | |
|------|--------|---|--------------|
| 1000 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1011 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1012 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1013 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1014 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1015 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1016 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1017 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1018 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1019 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1020 | 223410 | SUNLEY SANDOWN CUP (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

3.45 GORDON ARMS HURDLE (Handicap: £800; 2m) (17 runners)

- | | | | |
|------|--------|---|--------------|
| 1000 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1011 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1012 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1013 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1014 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1015 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1016 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1017 | 223410 | GORDON ARMS HURDLE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

3.50 DAILY MIRROR PUNTERS CLUB STAKES (2-y-o Maiden Fillies: £2,716; 5f) (10 runners)

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|------|--------|---|--------------|
| 1000 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | DAILY MIRROR PUNTERS CLUB STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

4.00 CHILDWICK BURY STAKES (3-y-o Maiden Fillies: £3,036; 1½m) (20 runners)

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|------|--------|--|--------------|
| 1000 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1011 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1012 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1013 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1014 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1015 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1016 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1017 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1018 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1019 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1020 | 223410 | CHILDWICK BURY STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

4.10 GOLD LANE LIMITED CHASE (Handicap: £7,142; 2m 18yd) (7 runners)

- | | | | |
|------|--------|--|--------------|
| 1000 | 223410 | GOLD LANE LIMITED CHASE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | GOLD LANE LIMITED CHASE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | GOLD LANE LIMITED CHASE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | GOLD LANE LIMITED CHASE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | GOLD LANE LIMITED CHASE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | GOLD LANE LIMITED CHASE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | GOLD LANE LIMITED CHASE (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

4.20 TUDOR STAKES (3-y-o: £2,880; 1m) (12 runners)

- | | | | |
|------|--------|---|--------------|
| 1000 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1011 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1012 | 223410 | TUDOR STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

4.30 SANDOWN PARK SELECTIONS

By Our Racing Correspondent

2.0 Another Sand, 2.30 Manchesterbury, 3.05 Funny Spring, 3.35 Reign, 4.10 Vadrouille, 4.45 Western Rose, 5.20 Silly Stevie

Beverley

2.30 SCARBOROUGH SPA STAKES (Selling: 2-y-o: £922; 5f) (10 runners)

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|------|--------|---|--------------|
| 1000 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | SCARBOROUGH SPA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

3.00 WITHERSEA STAKES (Handicap: £1,530; 5f) (18 runners)

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|------|--------|---|--------------|
| 1000 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1011 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1012 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1013 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1014 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1015 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1016 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1017 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1018 | 223410 | WITHERSEA STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

3.30 LEONFIELD STAKES (Div 1: 3-y-o Males: £1,530; 1m) (12 runners)

- | | | | |
|------|--------|---|--------------|
| 1000 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1001 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1002 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1003 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1004 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1005 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1006 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1007 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1008 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1009 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1010 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1011 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |
| 1012 | 223410 | LEONFIELD STAKES (D) Mrs P Young M Jarvis 4-8-8 | R Raymond 10 |

3.45 KINGS HEAD CHASE (Novices: £640; 2m 5f) (14 runners)</

Paris car bomb kills woman and injures 63

From Charles Hargrove, Paris, April 22

A large time bomb exploded this morning in a car just off the Champs Elysees in Paris, killing a pregnant woman passer-by and injuring 63 others, 12 seriously. Parked vehicles, cafes and shops were damaged over a wide area.

Responsibility for the explosion was not claimed, but the explosion by the Government, a few hours after the explosion, of two diplomats of the Syrian Embassy seemed implicit recognition of the alleged role of Syrian secret service organizations in the affair.

Police do not, however, rule out the theory that this latest terrorist attack, the fourth serious one in France since the beginning of the year, was the work of Illich Sanchez Ramirez, alias "Carlos", the international terrorist. It is suggested that the explosion was timed to coincide with the trial today at the Paris Palace of Justice of two of his accomplices alleged by the police to be members of terrorist organizations.

The car, an orange Opel station wagon registered in Vienna, appears to have been hired. It disintegrated in the explosion. Fragments were found on the roof and in the courtyard of a tall apartment building nearby which houses the offices of the pro-Iraq weekly, *Al Watan Al Arabi*.

The weekly, in addition to its pro-Iraq sympathies, is known for its hostility to the regime of President Assad of Syria and recently published interviews with two prominent leaders of the opposition. But a member of the

editorial staff accused Syrian secret service agents of having staged the attack because the magazine was the first to publish articles allegedly incriminating them in the assassination last September in Beirut of M Louis Delamare, the French Ambassador to Lebanon. These revelations were also the subject of a documentary broadcast on French television last night.

Last November, a packet containing an explosive charge was discovered on the newspaper's premises, but it did not explode.

However, there are disturbing coincidences which point to "Carlos". The explosion took place near the spot where his two accomplices, M Bruno Breguet, 31, a Swiss, and Fraulein Magdalene Kopp, a German, were arrested in a car park last February.

Following their arrest, "Carlos" sent an ultimatum to the French government through the French Ambassador in the Hague warning it of reprisals if his two "friends" were not released within a month.

On April 15, on the day when the pair were first brought to trial, two officials of the French Embassy in Beirut were shot.

Today, the court sentenced Breguet and Kopp to five and four years imprisonment respectively and fined them each 10,000 francs (about £900).

Damascus. — Syria today gave two French diplomats 48 hours to leave the country and recalled General Youssef Shakkur, its ambassador to France, (AFP reports).

Mountbatten blames failure on 'evil' Jinnah

From Trevor Fishlock, Delhi, April 22

Mohammed Ali Jinnah, founder of Pakistan, was an evil "genius", "a bastard", "a lunatic", "a clot" according to Lord Mountbatten, who as Viceroy presided over the partition of British India in 1947.

In a stringent assessment of his adversary, Lord Mountbatten depicted Mr Jinnah as a man whose arrogance and obstinacy led him to reject a unified India and to accept second-best.

In Mr Jinnah's own words, "a moth-eaten Pakistan". Lord Mountbatten confessed he failed with Mr Jinnah. "He was the key to the whole thing. Dear old Gandhi held nothing at all in his hands. All this misery and trouble was caused by Jinnah and no one else, and he hasn't had one word said against him."

He was the evil genius in this whole thing. I have no worry about Jinnah being shown up for the bastard he was. He had closed his ears. Immovable and impervious... he was absolutely set on his cry of No — he was the de Gaulle of his day.

The Mountbatten assessment of the dedicated Mr Jinnah, and other leading figures at the time of Britain's withdrawal from the subcontinent, was made between 1971 and 1973 in interviews he gave to Dominique Lapiere and Larry Collins who were researching their book *Freedom at Midnight*, published seven years ago.

Transcripts of the interviews, as well as papers from the Mountbatten Archive, are the substance of another book, *Mountbatten and the Partition of India*, being published this week by Vikas, Delhi.

As the writers showed in their earlier book, Mr Jinnah was dying of tuberculosis and living on willpower, whisky and cigarettes during the negotiations. Lord Mountbatten was not aware of this, had he known, he might have acted differently in dealing with the threat of a partition which he thought ghastly and sheer madness.

Lord Mountbatten told the writers: "I'm glad I didn't (know) because I don't know what I would have done." The Mountbatten view of Mr Jinnah is likely to be controversial in Pakistan. Portraits of this aloof, cold man are in all public buildings and offices, and his name is frequently invoked in speeches.



Militant demonstrators carried away by cage from their Yamit rooftop

Siege of memorial

Continued from page 1

Twenty young supporters of the right wing Kach movement, an offshoot of the New York-based Jewish Defence League still occupied a fortified bunker. Yesterday the real tension was taken out of the evacuation when the renounced an earlier threat to commit mass suicide at 30 minute intervals. But their spiritual leader, Brooklyn-born Rabbi Meir Kahane, told reporters that they still intended to fight against their removal.

Cairo: Senior representatives from Egypt, Israel and

the United States are scheduled to meet here on Friday for yet another attempt to settle the border dispute between Egypt and Israel in advance of the planned Israeli evacuation of Sinai (Our Correspondent writes).

The hastily called meeting appeared to indicate that Egypt's preference was to leave itself open to criticism from Arab countries opposed to the Camp David accord, who may view a withdrawal to the Israeli proposed demarcation lines — rather than the Egyptian — as a further concession to the Jewish state.

Pym holds private talks with senators

Continued from page 1

Washington on board a British Airways Concorde, was taken straight from the airport to the State Department where he went into immediate session with Mr Haig. He then had a working lunch with the Secretary of State.

Mr Pym was due to address a meeting of the Senate foreign relations committee in private later this afternoon and have further talks tomorrow with senior Administration officials and Mr Haig.

In his arrival statement Mr Pym went out of his way to praise the "heroic efforts" being made by Mr Haig to find a peaceful settlement.

His remarks were intended to support American attempts to act as honest broker between London and Washington. The Reagan Administration has been strongly criticized on Capitol Hill and in the American press for failing to come out in support of Britain, its foremost NATO ally and the victim of Argentine aggression.

British officials made it clear, however, they were confident that the United States would side with Britain if negotiations failed. They said that while it was right for the United States to stand aside from British requests to its other allies and partners to bring pressure to bear on Argentina, "it is also true that it is taken for granted that the United States cannot in the end of the day continue to be even-handed between the aggressor and the victim."

Although British officials emphasized Britain's desire to see the dispute settled peacefully they said there could be no compromise on the main elements to the British approach.

Moscow: Two Soviet satellites launched yesterday have been sent into orbit that takes them over the South Atlantic and the Falkland Islands, suggesting they might be used to observe British naval activities in the area (Michael Binyon writes).

The launching of the two satellites, numbers 1351 and 1352 in the Cosmos series, was routinely announced by Tass. The agency said the angle of the inclination of the first was 57°, and of the second was 70° and both were said to be carrying scientific equipment for the exploration of outer space.

Frank Johnson in the Commons Sir Keith identifies a gap — and fills it

"Mr Speaker, I wish to make a statement about the work of the Schools Examination Council, appointed and funded by the Secretary of State for Education. Sir Keith Joseph, uttered those words yesterday, it was clear that the council did not stand a chance.

A few minutes later it was no more. In the absence of any hostilities so far in the South Atlantic, the Prime Minister, in order to satisfy the thirst for battle on the Tory back benches, had sent out Sir Keith to sink a quango. The operation, then, was closely bound up with domestic British politics. In a domestic outburst, Sir Keith told the Government's followers: "I have considered this matter in the light of Mrs Trevelyan's report, which was published in October, and the comments on it. We are grateful to her for her report."

There was no turning back. There was now no turning back. "It has prompted us to give fresh thought to the two functions of the council and the best ways of performing them," he said.

Strong words. But did the Government have the will to carry through such a threat? Sir Keith now began to indulge in the inevitable display of *machismo*. "We have concluded that a single body, constituted as an elaborate network of committees on the lines of the Schools Council, is not well placed to carry out both functions," he raved.

On the subject of examinations, he said bluntly: "Radical changes are required. Moreover, 'Ministerial' independent advice on how these examinations might best serve national aims for education." Such jingo talk sounded very easy from the safety of Whitehall. But would such a policy be enforced in a world ruled by such powers as the National Union of Teachers?

None the less, Tory back bench morale soared at this news of the destruction of the hated Schools Council for Curriculum and Examinations. Suddenly Sir Keith moved on to announce a sudden peace mission. He

would "discuss with the local authority associations the establishment of a Schools Examination Council, appointed and funded by the Secretary of State for Education and for Wales."

So he had lain waste one quango in order to replace it with another. What kind of war was this? There was worse to come. He began talking about "curriculum development". It was a "professional activity which goes on — continuously throughout the education system," he said. "This activity needs to be reinforced by a national body with the limited task of identifying gaps, helping to fill them and assisting with the curriculum dissemination of curriculum innovation," he added ominously.

Identifying gaps and helping to fill them? What was wrong with continuing to rely on Britain's dentists for that job? But no, Sir Keith proposed instead a "School Curriculum Development Council". Another quango! That now made it two in place of the one he had blown to bits. "Its constitution should promote the sensible ordering of priorities and efficient operation," he maintained. On. By now there was a crisis of confidence on the Tory benches. Morale crashed.

A particularly deadening blow

"We shall discuss with local authority associations the establishment of such a body," he envisaged that it would be appointed by the Secretary of State after consultation... financed jointly local and central government... most members would be teachers." This last was a particularly deadening blow. But it was followed a few seconds later with the final admission of a British defeat. "We hope that many of the expert staff of the council will be ready to join the new bodies."

It was all over. Sir Keith sat down. When certain Tories learn that the days are passed when Britain can use force, with any hope of success, against public bodies containing teachers?

Roads project backed

By Michael Bailey, Transport Correspondent

The Prime Minister is understood to have overruled Treasury objections to the use of private finance for new trunk roads. As a result Mr David Howell, Secretary of State for Transport, is to embark on detailed studies into possible hire-purchase motorways, and to hold meetings with companies interested in conducting them.

The idea is to encourage road builders to raise finance for new roads as well as building them, thus removing the cost from public sector borrowing limits. Repayment would be by an annual

charge paid by the Department of Transport to the contractor on the basis of traffic using the road. The proposal raised strong objections at the Treasury on the ground that it was not genuine privatization but merely a device to circumvent public sector finance limits for what remained public sector projects.

Mr Howell sees the proposal as a way of harnessing private capital, providing much-needed roads. A prime candidate is the 15-mile stretch of file endmotorway between Maidstone and Ashford.

Mountbatten blames failure on 'evil' Jinnah

From Trevor Fishlock, Delhi, April 22

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Sir Keith identifies a gap — and fills it

Continued from page 1

"Mr Speaker, I wish to make a statement about the work of the Schools Examination Council, appointed and funded by the Secretary of State for Education. Sir Keith Joseph, uttered those words yesterday, it was clear that the council did not stand a chance.

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Today's events

Royal engagements
Princess Anne, President, Save The Children Fund, opens Trinity House Family Centre, Manchester, 10.
Princess Alice Duchess of Gloucester, patron, British Limbs Ex-Service Men's Association, attends Service of Thanksgiving, Westminster Abbey, to celebrate their Golden Jubilee, 11.25.
The Duchess of Kent dines with the North Yorkshire Police at Newby Wiske, North Yorkshire, 7.30.

New exhibitions

Contemporary Australian jewelry and recent ceramics, City Art Centre, 2 Market Street, Edinburgh, Mon to Sat 10 to 5, (from today until May 15).
Vikings in England, Yorkshire Museum, York, Mon to Sat 10 to 5, (from today until September 30).
Exhibitions in progress
Antique corkscrews, bottles, decanters, 18th century drinking glasses, Harveys Wine Museum, 12 Denham Street, Bristol, every Friday, 10 to 12 and 2 to 4.30, (visitors over 18 only).

Stamps, covers and photographs

depicting sailing ships of the world, Maritime Museum, The Quay, Exeter, daily 10 to 5, 10 to 6 from June 3, (until Dec 31).
Late Sackert paintings, Wolverhampton Art Gallery, Lichfield Street, Wolverhampton, Mon to Sat 10 to 6, (until May 22).
Last chance to see
Installations and drawings by Brian Kennedy, Art & Research Exchange, Lombard Street, Belfast, 12 to 5, (ends today).
Oil paintings by Alan Smallwood, Eton Art Gallery, 58 High Street, Eton, Berks, 10 to 12.30 and 2 to 5, (ends today).

Top 10 Films

The top ten films in London:
1 *Quest for Fire*
2 *Evil Under the Sun*
3 *Chariots of Fire*/Gregory's Girl
4 *Reds*
5 *On Golden Pond*
6 *Sharky's Machine*
7 *The Boat*
8 *Raiders of the Lost Ark*
9 *The Secret Policeman's Other Ball*
10 *Veiling Hours/Escape from New York*
The top five in the provinces:
1 *Chariots of Fire*/Gregory's Girl
2 *Instability*
3 *Dragonslayer*
4 *Christiane F*
5 *Sharky's Machine*
Compiled by Screen International

Roads

London and the South-east: M11: Lane closures from junction 5 (Loughton) to 7 (Harlow). M11 No entry or exit at junction 13 (Bedford). A3: Lane closures at Buxton Hill, S of Pearsfield. Wales and West: A5: Closed this weekend at Gwyllyn (N Wales). A40: Only one lane eastbound from junction 20 to 21 (Bristol). A300: Stop/go boards at Probus village, between Truro and Lost Withiel.
Midlands: A5: Temporary signals at Kilby and Cowdall (Northamptonshire), Bicton (Shropshire) and Stretton aqueduct (Staffordshire). M1: No northbound entry at junction 16 (Northampton).
North: M16: Lane closures S of Rawcliffe, Humberside. A1(M): Lane closures near M18 junction, 5 Yorkshire. M1: Lane closures between junction 30 (Workshop) and 31 (Barnsley).
Scotland: A832: Roadworks between Poolewe and Kinlochewe. A92: Only one lane southbound at Bridge of Don. A82: Stop/go boards of N Stonehaven, Aberdeenshire. Information supplied by the AA.

Weather forecast

A ridge of high pressure will persist over S Britain, while a weak trough of lower pressure will cross northern areas.
6 am to midnight
London, SE, Central S England: E Midlands: Mainly dry, mist or fog at first, sunny periods developing; wind variable, light; max temp 16C (61F).
E Angles: Mainly dry, mist or fog dispersing inland, sunny periods developing, becoming cloudier later; wind variable, light; max temp 16C (61F).
E Central N, NE England, W Midlands, Channel Islands: Mainly dry, sunny intervals; wind variable, light; max temp 16C (61F).
Lake District, Isle of Man, Aberdeen, SW Scotland, Glasgow, Central Highlands, Moray Firth, Argyll, N Ireland: Sunny intervals, mainly dry, wind mainly moderate, max temp 15C (59F).
Borders, Edinburgh, Dundee: Sunny periods, mainly dry, wind mainly light, max temp 14C (57F).
SE, NW Scotland, Orkney, Shetland: Sunny; scattered showers, becoming cloudy, some rain later, max temp 10C (50F).
Outlook for the weekend: Mostly dry with sunny intervals.
SEA PASSAGES: S North Sea, Strait of Dover, English Channel: Wind NE, light to moderate, becoming moderate to fresh; sea slight, becoming moderate. St George's Channel, Irish Sea: Wind NW, moderate to fresh; sea slight, becoming moderate.

High tide

Map of the British Isles showing tide gauge stations. The map includes the British Isles, the North Atlantic, and the English Channel. Tide gauge stations are marked with dots and labeled with numbers: 1000, 1008, 1016, 1024, 1032, 1040, 1048, 1056, 1064, 1072, 1080, 1088, 1096, 1104, 1112, 1120, 1128, 1136, 1144, 1152, 1160, 1168, 1176, 1184, 1192, 1200, 1208, 1216, 1224, 1232, 1240, 1248, 1256, 1264, 1272, 1280, 1288, 1296, 1304, 1312, 1320, 1328, 1336, 1344, 1352, 1360, 1368, 1376, 1384, 1392, 1400, 1408, 1416, 1424, 1432, 1440, 1448, 1456, 1464, 1472, 1480, 1488, 1496, 1504, 1512, 1520, 1528, 1536, 1544, 1552, 1560, 1568, 1576, 1584, 1592, 1600, 1608, 1616, 1624, 1632, 1640, 1648, 1656, 1664, 1672, 1680, 1688, 1696, 1704, 1712, 1720, 1728, 1736, 1744, 1752, 1760, 1768, 1776, 1784, 1792, 1800, 1808, 1816, 1824, 1832, 1840, 1848, 1856, 1864, 1872, 1880, 1888, 1896, 1904, 1912, 1920, 1928, 1936, 1944, 1952, 1960, 1968, 1976, 1984, 1992, 2000. The map also shows major cities like London, Liverpool, and Cardiff, and the English Channel. A scale bar at the bottom indicates distances in miles and kilometers.